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Fiscal Note

Drafting Number: LLS 24-1062 Date: March 27, 2024
Prime Sponsors: Rep. Bird; Taggart Bill Status: House Appropriations
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Bill Topic: PARKS AND WILDLIFE CASH FUNDS

Summary of Fiscal Impact: [] State Revenue [x] State Transfer [] Local Government
[x] State Expenditure [] TABOR Refund [] Statutory Public Entity

Budget package bill. The bill reverses annual depreciation-lease equivalent payments from the Wildlife Cash Fund. It decreases state expenditures in the current FY 2023-24 and affects state transfers from FY 2024-25 through FY 2028-29.

Appropriation Summary: For the current FY 2023-24, the bill includes a reduction in appropriations of \$199,068 from the Department of Natural Resources.

Fiscal Note Status: The fiscal note reflects the introduced bill. The bill was recommended by the Joint Budget Committee as part of the FY 2024-25 budget package.

Table 1
State Fiscal Impacts Under HB 24-1423

Table with 4 columns: Category, Current Year FY 2024-25, Budget Year FY 2024-25, Out Year FY 2025-26. Rows include Revenue, Expenditures (Wildlife Cash Fund, Total Expenditures), Transfers (Capital Complex Renovation Fund, Wildlife Cash Fund, Division of Parks and Wildlife, Net Transfer), and Other Budget Impacts.

Summary of Legislation

The bill exempts the Wildlife Cash Fund and lottery proceeds from being used for annual depreciation-lease equivalent payments, restores money previously appropriated or transferred this way, and eliminates the payments included in the FY 2023-24 Long Bill.

Background

After a capital construction project is substantially complete, the state appropriates an annual depreciation-lease equivalent payment to fund future maintenance projects each year. The source and destination of the payments depends on the sources of funding for the original project. [Senate Bill 22-239](#) redirected those payments to the Capitol Complex Renovation Fund, which is used by the Department of Personnel and Administration to fund capital projects in the Capitol Complex, for FY 2022-23 through FY 2028-29.

State Transfers

On July 1, 2024, the bill transfers \$1,198,224 from the Capitol Complex Renovation Fund to the Wildlife Cash Fund and \$273,204 from the Capitol Complex Renovation Fund to the Division of Parks and Wildlife.

Since annual depreciation-lease equivalent payments will no longer originate from the Wildlife Cash Fund or from lottery proceeds, this decreases the total amount of money transferred annually to the Capitol Complex Renovation Fund each year through FY 2028-29. This amount is estimated at \$430,000 in FY 2024-25 and \$460,000 for FY 2026-27.

State Expenditures

Reducing the FY 2023-24 appropriation and preempting future such appropriations in the Department of Natural Resources ultimately reduces the fund balance of the Capitol Complex Renovation Fund. If additional funding is required to complete the renovation projects, General Fund may be required. This does not change the overall costs of those projects and any required adjustment in funding source will be addressed through the annual budget process.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State Appropriations

For the current FY 2023-24, the bill reduces Wildlife Cash Fund appropriations to the Department of Natural Resources by \$199,068.

Lottery proceeds are continuously appropriated to the Department of Natural Resources.

State and Local Government Contacts

Joint Budget Committee Staff

Natural Resources

Personnel and Administration

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).