

Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number: Prime Sponsors:	LLS 24-0990 Sen. Zenzinger; Kirkmeyer Rep. McLachlan	Date: Bill Status: Fiscal Analyst:	August 12, 2024 Signed into Law John Armstrong 303-866-6289 john.armstrong@coleg.gov		
Bill Topic:	AMERICA 250 – COLORADO 150 COMMISSION				
Summary of Fiscal Impact:	 □ State Revenue ⊠ State Expenditure The bill expands the numbe 				
	Commission; clarifies accounting for gifts, grants, and donations; and makes a transfer from the General Fund to the commission's cash fund. The bill creates a one-time transfer of funds and increases state expenditures starting in FY 2024-25.				
Appropriation Summary:	No appropriation is required.				
Fiscal Note Status:	The final fiscal note reflects the enacted bill.				

Table 1State Fiscal Impacts Under SB 24-170

		Budget Year FY 2024-25	Out Year FY 2025-26
Revenue		-	-
Expenditures ¹	Cash Funds	\$250,000	-
	Total Expenditures	\$250,000	-
Transfers	General Fund	(\$250,000)	-
	Cash Funds	\$250,000	-
	Net Transfer	\$0	-
Other Budget Impacts		-	-

¹ Expenditures from the continuously appropriated America 250–Colorado 150 Cash Fund are shown in FY 2024-25 for informational purposes. The timing of actual expenditures may vary and spending may occur through FY 2026-27.

Page 2 August 12, 2024

Summary of Legislation

The bill adds ten members to the America 250–Colorado 150 Commission, to be appointed by the Governor. Appointments must be made within 30 days after the effective date of the bill. The bill also directs History Colorado and the commission to transmit any money received from gifts, grants and donations to the State Treasurer to be credited to the America 250–Colorado 150 Cash Fund, which is established in <u>House Bill 24-1209</u>. The bill transfers \$250,000 from the General Fund to this cash fund on July 1, 2024.

State Transfers

In FY 2024-25, the bill makes a one-time transfer of \$250,000 from the General Fund to the America 250–Colorado 150 Cash Fund.

State Expenditures

The bill increases cash fund expenditures in History Colorado by a total of \$250,000 between FY 2024-25 and FY 2026-27. This increase reflects the spending of funds transferred to the America 250–Colorado 150 Cash Fund. This fund is continuously appropriated to History Colorado. The bill also minimally increases workload for the Governor's Office of Boards and Commissions to make the required appointments under the bill. This work can be accomplished within existing appropriations.

Effective Date

The bill was signed into law by the Governor and took effect on June 6, 2024.

State and Local Government Contacts

Governor's Office of Boards and Commissions	Military Affairs
History Colorado	Joint Budget Committee Staff
Treasury	

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 <u>General Assembly website</u>.