TO: Interested Persons  

FROM: Matt Bishop, Research Analyst, 303-866-4796  

SUBJECT: State Government Enterprises  

Summary  

This memorandum provides information on state government enterprises under Article X, Section 20 of the Colorado Constitution, also known as the Taxpayer’s Bill of Rights (TABOR). From FY 1993-94 through FY 2017-18, 22 state government entities had received enterprise status for at least one fiscal year. In FY 2017-18, enterprise revenue totaled $17.9 billion.

Enterprise Status  

An enterprise is a government-owned business that receives revenue in return for the provision of a good or service. An enterprise may receive up to 10 percent of its annual revenue from state and local government sources combined. Otherwise, an enterprise must be financially independent of the state or any local government. In addition, an enterprise must have bonding authority.

Exempting revenue for enterprises. Enterprise status can create additional budget flexibility for an exempted program and the General Fund budget. When a program is granted enterprise status, its revenue is not counted toward the TABOR limit calculation. Because enterprise programs are primarily user-funded, they can grow fee revenue over time at rates sufficient to fund expenses without increasing the size of the TABOR refund, and therefore affecting the General Fund budget. Enterprise status shifts the responsibility of paying for a government-provided product or service away from the state to the persons or entity benefiting from the product or service.

State Enterprises  

Enterprise revenue. Revenue to enterprises has grown significantly since the passage of TABOR, from $742 million in FY 1993-94, the first year TABOR was in effect, to $17.9 billion in FY 2017-18, the most recent year for which financial data are available.
Table 1 shows revenue to enterprises since TABOR’s passage. The following programs have been enterprises since TABOR’s passage:

- the state lottery, which received voter approval in 1992 along with TABOR;
- Colorado Correctional Industries, a program that employs state prisoners to manufacture products for sale;
- College Assist (including the former College Access Network and the Student Loan Program), a program that helps families pay for higher education; and
- state nursing homes.

The following programs have received enterprise status through legislation, listed in chronological order according to when they received enterprise status. Please note that higher education enterprises are reported as a single listing in Table 1.

- **State Fair Authority** in the Department of Agriculture (FY 1997-98). The authority directs and supervises the Colorado State Fair. The authority has not qualified for enterprise status since FY 2005-06 because it has received more than 10 percent of its revenue from state and local governments.

- **CollegInvest** in the Department of Higher Education (FY 2000-01). This program includes the former Student Obligation Bond Authority and administers college savings accounts for families saving for higher education.

- **Division of Wildlife** in the Department of Natural Resources (DNR) (FY 2001-02). The division is funded via the sale of hunting and fishing licenses, habitat stamps, and state park entrance fees. The Division of Wildlife and Division of Parks merged to form Colorado Parks and Wildlife in FY 2011-12.

- **Clean Screen Authority** in the Department of Public Health and Environment (FY 2002-03). The authority charges fees for vehicle emission inspections.

- **Capitol Parking Authority** in the Department of Personnel and Administration (FY 2003-04). The authority financed a lease-purchase agreement to build a parking structure near the Capitol Building and uses parking fee revenue to make the required lease payments.

- **Statewide Tolling Authority** (FY 2003-04). Also known as the Colorado Tolling Enterprise, the authority was replaced by the High-Performance Transportation Enterprise in FY 2008-09.

- **The Brand Board** in the Department of Agriculture (FY 2004-05). The Brand Board collects fee-for-service revenue to inspect and verify the ownership of livestock at the time of sale, transport, or slaughter.

- **Higher education institutions**: the University of Colorado at Boulder (FY 2004-05) and all other higher education institutions (FY 2005-06). Some functions of higher education institutions, such as campus stores and health centers, have been enterprises since TABOR became effective in
FY 1993-94. Although most institutions have retained enterprise status every year since FY 2005-06, a few have temporarily lost enterprise status in years during which they have received a large state-funded appropriation for capital projects.

- **The Petroleum Storage Tank Fund** in the Department of Labor and Employment (FY 2005-06). The program helps clean up sites contaminated from petroleum storage tanks in exchange for a fee from tank operators.

- **The High-Performance Transportation Enterprise** in the Department of Transportation (FY 2008-09). The enterprise finances surface transportation infrastructure projects in the state through innovative means, such as public-private partnerships. It has the statutory authority to impose tolls and other user fees.

- **Unemployment Compensation and Service Enterprise** in the Department of Labor and Employment (FY 2009-10). The unemployment insurance program is a federally required program that insures most private workers against being released from employment at no fault of their own in exchange for insurance premium fees levied on employers.

- **The Statewide Bridge Enterprise** in the Department of Transportation (FY 2009-10). The enterprise finances repairs and replacement of bridges statewide, funded by a bridge safety surcharge levied on vehicle registrations.

- **The Electronic Recording Technology Fund** in the Department of State (FY 2015-16). The enterprise facilitates the electronic filing of public records.

- **The Colorado Healthcare Affordability and Sustainability Enterprise** in the Department of Health Care Policy and Financing (FY 2017-18). The enterprise charges and collects the healthcare affordability and sustainability fee to obtain federal matching funds that are used to provide reimbursements to hospitals for uncompensated indigent care and Medicaid expansion populations.

- **The Front Range Waste Diversion Enterprise** in the Department of Public Health and Environment (FY 2019-20). Starting in FY 2019-20, the enterprise will collect a user fee on each load of waste disposed of at a landfill in the Front Range to finance the Front Range Waste Diversion Grant Program.
Table 1
Enterprise Revenue From FY 1993-94 Through FY 2017-18

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# Table 1 (Cont.)
## Enterprise Revenue From FY 1993-94 Through FY 2017-18

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<td>Student Obligation Bond Authority (now CollegeInvest)</td>
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<td>Unemployment Compensation Section</td>
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**Enterprise Revenue From FY 1993-94 Through FY 2017-18**

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<td>College Assist</td>
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<td>Correctional Industries</td>
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<td>578,103,343</td>
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<td>11,228,233</td>
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<td>8,690,299</td>
<td>11,383,446</td>
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<tr>
<td>Statewide Tolling Authority</td>
<td></td>
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<tr>
<td>Statewide Transportation Enterprise</td>
<td>1,726,446</td>
<td>3,793,121</td>
<td>3,226,733</td>
<td>4,862,098</td>
<td>22,197,016</td>
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<tr>
<td>Student Loan Program</td>
<td></td>
<td></td>
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<tr>
<td>Student Obligation Bond Authority (now CollegeInvest)</td>
<td></td>
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<tr>
<td>Unemployment Compensation Section</td>
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<td>1,573,750,649</td>
<td>1,057,649,102</td>
<td>760,174,178</td>
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<td>$10,945,666,846</td>
<td>$11,850,240,894</td>
<td>$10,548,249,501</td>
<td>$10,693,607,418</td>
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<td>Enterprise</td>
<td>FY 2014-15</td>
<td>FY 2015-16</td>
<td>FY 2016-17</td>
<td>FY 2017-18</td>
<td>Total</td>
</tr>
<tr>
<td>--------------------------------------------------------------</td>
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<td>Brand Board</td>
<td>5,434,154</td>
<td>5,079,919</td>
<td>8,192,797</td>
<td>8,726,704</td>
<td>$70,492,617</td>
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<td>Capitol Parking Authority</td>
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<td>1,091,211</td>
<td>966,673</td>
<td>851,756</td>
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<td>4,347,950</td>
<td>4,562,319</td>
<td>3,314,143</td>
<td>$56,810,582</td>
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<td>College Access Network</td>
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<td>$161,775,076</td>
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<td>College Assist</td>
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<td>613,735,094</td>
<td>600,754,217</td>
<td>540,409,415</td>
<td>$7,925,802,191</td>
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<td>CollegeInvest</td>
<td>613,766,152</td>
<td>623,149,830</td>
<td>704,500,649</td>
<td>777,595,435</td>
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<td>Colorado Healthcare Affordability and Sustainability Enterprise</td>
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<td>3,310,867,117</td>
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<td>Correctional Industries</td>
<td>68,900,760</td>
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<td>75,979,315</td>
<td>92,974,194</td>
<td>$1,222,633,437</td>
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<td>97,759</td>
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<td>Higher Education Enterprises</td>
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<td>11,568,285,214</td>
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<td>40,310,963</td>
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<td>Student Obligation Bond Authority (now CollegeInvest)</td>
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<td>$13,547,502,400</td>
<td>$17,855,538,198</td>
<td>$150,165,576,203</td>
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</tbody>
</table>

Sources: TABOR Schedules of Computation
Office of the State Controller and Office of the State Auditor.