



Legislative Council Staff
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**Fiscal Note
Memorandum**

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February 2, 2018

TO: Senator Kerry Donovan

FROM: Kerry White, Principal Fiscal Analyst
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SUBJECT: Fiscal Assessment of Proposed Amendment **SB005_L.001**.

This memorandum is an assessment of the fiscal impact of the attached proposed amendment to **SB18-005**. This fiscal assessment is for the impact of the bill with inclusion of this amendment only. Any other added amendment could influence the fiscal impact.

Summary of Proposed Amendment

Amendment L.001 removes the Rural Economic Advancement of Colorado Towns (REACT) grant program and the associated cash fund; eliminates the authority of the Department of Local Affairs to accept and spend gifts, grants, and donations for the grant program; and eliminates the annual transfer of \$500,000 from the General Fund to the grant program's cash fund.

Fiscal Impact of Amendment

With the adoption of Amendment L.001, the annual transfer of \$500,000 from the General Fund to the cash fund and the annual cash fund expenditure of \$500,000 for the REACT grant program are eliminated. Although no gifts, grants, and donations had been identified, the amendment removes any potential state revenue impact. The amendment also removes the local government impact from the bill.

Bill's Revised Fiscal Impact with Amendment

With the adoption of Amendment L.001, the bill will increase state agency workload only, as described in the fiscal note dated January 24, 2018.

SB005_L.001

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on State, Veterans, & Military Affairs.

SB18-005 be amended as follows:

- 1 Amend printed bill, page 3, strike lines 10 and 11 and substitute
- 2 "DECLARES THAT A SINGLE STATE DEPARTMENT SHOULD COORDINATE
- 3 ECONOMIC".

- 4 Page 3, strike lines 16 through 20 substitute "WITH ECONOMIC
- 5 DEVELOPMENT AND REVITALIZATION."

- 6 Page 4, strike lines 13 and 14 and substitute "NONMONETARY ASSISTANCE
- 7 PURSUANT TO SECTION 24-34-3604."

- 8 Page 5, strike lines 5 through 7 and substitute "OTHER NONMONETARY
- 9 ASSISTANCE. THE EXECUTIVE DIRECTOR".

- 10 Page 6, strike lines 4 through 27.

- 11 Strike pages 7 and 8.

- 12 Page 9, strike lines 1 through 6.

- 13 Renumber succeeding C.R.S. section accordingly.

- 14 Page 1, line 106, strike "AND AWARD GRANT MONEY".

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