

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE INCLUSION OF LIQUEFIED PETROLEUM GAS CONVERSION VEHICLES IN THE LIST OF QUALIFIED VEHICLES AVAILABLE FOR EFFICIENT MOTOR VEHICLE INCENTIVES.

Prime Sponsors: Representative Brown

JBC Analyst: David Meng
Phone: 303-866-2061
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Summary of Amendments Made to the Bill After the 04/01/11 Legislative Council Staff Revised Fiscal Note Was Prepared

None.

JBC Staff Concurrence with Legislative Council Staff Fiscal Note

Concurs **Does Not Concur** **Updated Analysis**

Amendments/Appropriation Status

The bill neither requires nor contains an appropriation clause for FY 2011-12.

Bill Sponsor Amendments

Sponsor amendment **L.010** (attached) eliminates the addition of liquefied petroleum gas (LPG) conversions to the existing definition of "Category 4" vehicles in Section 39-33-101 (6), C.R.S. and delays the bills implementation until the tax year beginning January 1, 2014. The section that eliminates the addition of LPG conversions has no effect since that entire section was repealed by S.B. 11-163. **Delaying the implementation of this bill's provisions for tax credits until Tax Year 2014 will eliminate the loss of revenue as identified in the Legislative Council Staff Revised Fiscal Note for FY 2010-11, FY 2011-12, and FY 2012-13.**

Points to Consider

1. The bill reduces General Fund revenue in FY 2010-11 by \$280,000. Both the Office of State Planning and Budgeting and Legislative Council Staff March revenue forecasts project surplus General Fund reserves in FY 2010-11. Pursuant to S.B. 11-156, these surplus General Fund reserves would be deposited in the State Education Fund. Thus, this bill reduces projected revenue to the State Education Fund. **If amendment L.010 is adopted, this Point to Consider is no longer relevant.**

2. The Joint Budget Committee has introduced a balanced budget package for FY 2011-12 based on the March 2011 Office of State Planning and Budgeting forecast. The budget package appropriates all General Fund revenues projected to be available, less a statutorily required four percent General Fund reserve. This bill reduces General Fund revenues by \$580,000 for FY 2011-12. If this bill is enacted, other General Fund appropriations for existing programs will need to be reduced by \$580,000 in order to maintain the statutorily required General Fund reserve. **If amendment L.010 is adopted, this Point to Consider is no longer relevant.**