

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING INFRASTRUCTURE FUNDING, AND, IN CONNECTION THEREWITH, REQUIRING THE TRANSPORTATION COMMISSION TO SUBMIT A BALLOT QUESTION TO THE VOTERS OF THE STATE AT THE NOVEMBER 2016, 2017, OR 2018 ELECTION WHICH, IF APPROVED, WOULD AUTHORIZE THE STATE, WITH NO INCREASE IN ANY TAXES, TO ISSUE ADDITIONAL TRANSPORTATION REVENUE ANTICIPATION NOTES FOR THE PURPOSE OF ADDRESSING CRITICAL PRIORITY TRANSPORTATION NEEDS IN THE STATE BY FINANCING TRANSPORTATION PROJECTS AND WOULD EXCLUDE NOTE PROCEEDS AND INVESTMENT EARNINGS ON NOTE PROCEEDS FROM STATE FISCAL YEAR SPENDING LIMITS; AND DEDICATING FIVE PERCENT OF STATE SALES AND USE TAX NET REVENUE FOR STATE TRANSPORTATION PURPOSES AND ONE PERCENT OF SUCH REVENUE FOR OTHER CAPITAL CONSTRUCTION PURPOSES.

Prime Sponsors: Senator Baumgardner
Reps. DelGrosso and Priola

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Date Prepared: May 5, 2016

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 05/02/16.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

The Senate Finance Committee Report (05/05/16) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2016-17.

Points to Consider

General Fund Impact

This bill may result in a net decrease of General Fund available in the budget for FY 2017-18 and beyond because the bill replaces the S.B. 09-228 transfers with a statutory transfer of sales tax revenue to the Highway Users Tax Fund.