

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE AUTHORITY FOR THE OPERATION OF THE COLORADO CREDIT RESERVE PROGRAM,
AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Senator Heath
Reps. Marostica and Gagliardi

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Date Prepared: March 5, 2009

Summary of Amendments Made to the Bill After the 02/02/09 Legislative Council Staff 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 includes an appropriation clause that provides an appropriation of \$2,500,000 General Fund for FY 2009-10 to the Economic Development Commission consistent with the Legislative Council Staff Fiscal Note dated February 2, 2009.

Bill Sponsor Amendments

Staff is not aware of any sponsor amendments to be offered.

Points to Consider

The general appropriations bill for FY 2009-10 has not yet been introduced. Legislative Council Staff is currently projecting that General Fund revenues will fall short of funding existing FY 2008-09 operating appropriations, and these appropriations will need to be reduced (or revenues increased) by \$632 million. Once these appropriation reductions are made, revenues will only be sufficient to support a \$29 million (0.4 percent) increase in General Fund operating appropriations in FY 2009-10. This bill would appropriate \$2.5 million General Fund for FY 2009-10, thereby limiting General Fund revenues available for other state operations.