


Colorado Legislative Council Staff Fiscal Note
STATE
FISCAL IMPACT

Drafting Number: LLS 07-0252

Date: January 9, 2007

Prime Sponsor(s): Sen. May R.

Bill Status: Senate SVMA

Fiscal Analyst: Chris Ward (303-866-5834)

TITLE: CONCERNING THE REPAYMENT OF MONEYS IN CERTAIN CASH FUNDS THAT WERE PREVIOUSLY USED TO AUGMENT THE GENERAL FUND.

Fiscal Impact Summary	FY 2007-2008	FY 2008-2009
NET TOTAL		
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
FTE Position Change	0.0 FTE	0.0 FTE
Effective Date: Upon signature of the Governor		
Appropriation Summary for FY 2007-2008: None required		

Summary of Legislation

This bill declares the General Assembly's intent that money transferred or diverted from certain cash funds to the General Fund during the 2002 and 2003 legislative sessions are considered as loans that must be repaid. Actual repayment of the money will require subsequent implementing legislation.

Background

During the 2002 and 2003 legislative sessions, the General Assembly enacted various measures transferring or diverting money from various cash funds to the General Fund to address budget shortfalls. Table 1 lists the 11 cash funds specified in the bill and the aggregate amount transferred or diverted from these funds to the General Fund during this period.

Table 1: Specified Cash Funds and Amounts Transferred to the General Fund	
Auto Dealers License Fund	\$1,100,000
Department of State Cash Fund	\$3,900,000
Employment Support Fund	\$26,400,000
Major Medical Insurance Fund	\$215,000,000
Off-Highway Vehicle Recreation Fund	\$700,000
Public Utilities Comm. Motor Carrier Fund	\$1,300,000
Real Estate Recovery Fund *	\$3,200,000
Subsequent Injury Fund	\$20,000,000
Trade Name Registration Fund **	\$400,000
Unemployment Compensation Fund	\$30,083,297
Workers Compensation Fund	\$6,000,000
Total Transfers	\$308,083,297

* This fund was abolished; money would instead be repaid to the Division of Real Estate Cash Fund.

** This fund was abolished and the bill declares that this transfer need not be repaid.

State Expenditure Impact

The bill declares the legislature's intent to repay a total of \$307,683,297 from the General Fund to various cash funds. (This amount includes all of the transfers shown in Table 1, except for the \$400,000 transferred from the Trade Name Registration Fund.) This fiscal notes assumes that the money would be repaid through subsequent implementing legislation and would be available for expenditure from these cash funds after being transferred from the General Fund.

Departments Contacted

Legislature

Personnel and Administration