

JBC STAFF FISCAL ANALYSIS  
HOUSE APPROPRIATIONS COMMITTEE

CONCERNING EXTENSION OF THE REPEAL DATE OF THE FOREST RESTORATION PILOT PROGRAM, AND, IN CONNECTION THEREWITH, EXTENDING THE REPEAL DATE OF THE TECHNICAL ADVISORY PANEL, AND MAKING AN APPROPRIATION.

Prime                    Senator Gibbs                    JBC                    Eric Kurtz  
Sponsors:       Representative Scanlan       Analyst:       303-866-2061  
Phone:                April 23, 2008  
Date  
Prepared:

Summary of Amendments Made to the Bill After the 02/21/08 Legislative Council Staff Revised Fiscal Note Was Prepared (Amended by the Senate Appropriations Committee 04/10/08 and the House Agriculture, Livestock, and Natural Resources Committee 04/18/08)

The Senate Appropriations Committee made technical changes to the appropriations clause. The House Agriculture, Livestock, and Natural Resources Committee made changes to sunset dates. Neither amendment changed the fiscal impact of the bill.

JBC Staff Concurrence with Legislative Council Staff Fiscal Note

XXX    Concurs                        Does Not Concur                        Updated Analysis

Amendments/Appropriation Status

The bill includes an appropriation clause that provides \$1.0 million cash funds from the operational account of the severance tax trust fund to the Colorado State University System in FY 2008-09.

Bill Sponsor Amendments

Staff is not aware of any sponsor amendments.

Points to Consider

Revenues to the Operational Account of the Severance Tax Trust Fund have historically been highly volatile and the projected revenues may not materialize. Based on the March 2008 Legislative Council Staff forecast, the Operational Account of the Severance Tax Trust Fund is projected to have a shortfall of \$6,864,342 in FY 2007-08, but a surplus of \$13,217,753 in FY 2008-09, based on current law and the appropriations in the Long Bill. The General Assembly will need to take action to address this imbalance. In addition, a number of bills have been introduced to make expenditures in FY

2008-09 from the Operational Account that will need to be coordinated to ensure expenditures do not exceed projected revenues.