

**FINAL
FISCAL NOTE**

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Date: May 28, 2008

Prime Sponsor(s): Rep. Carroll M.; Swalm
Sen. Morse

Bill Status: Signed into Law

Fiscal Analyst: Ron Kirk (303-866-4785)

TITLE: CONCERNING THE VOLUNTARY CONTRIBUTION DESIGNATION BENEFITING THE MILITARY FAMILY RELIEF FUND THAT APPEARS ON THE STATE INDIVIDUAL INCOME TAX RETURN FORMS, AND, IN CONNECTION THEREWITH, EXTENDING THE PERIOD FOR THE CONTRIBUTION DESIGNATION.

Summary of Legislation

Money from the Military Family Relief Fund is used for emergency grants for financial hardships to members of the Colorado National Guard or reservists and their families when ordered to active military duty. Grants are also awarded to active duty military personnel stationed in Colorado and their family members when the active duty military member is deployed to a declared hostile fire zone. This bill extends the period that state income tax returns will include a voluntary contribution designation benefitting the Military Family Relief Fund from tax year 2008 through tax year 2010. The Governor signed the bill into law on March 17, 2008, and unless a referendum petition is filed, the bill will take effect August 5, 2008.

Assessment

Because this bill extends an existing checkoff, the bill will not affect state revenue or expenditures and is thus assessed as having no fiscal impact.

Background. The Military Family Relief Fund first appeared on the 2005 income tax form and has received donations for the 2005 and 2006 tax years. Of 14 income tax checkoffs that appeared on the 2006 tax form, total collections for this checkoff were the 2nd highest of all contributions at \$229,126 for 16,418 returns. Average individual donations were the highest of all contributions at \$13.96 over this period. Table 1 provides a two-year history on money donated to the fund.

Table 1. Military Family Relief Fund Donations

Tax Years	Number of Returns	Total Donations	Average Donations
2005	16,695	\$207,248	\$12.41
2006	<u>16,418</u>	<u>229,126</u>	<u>13.96</u>
(2-year)	33,113	\$436,374	\$13.18

Departments Contacted

Revenue

Treasury