HB08-1029

Colorado Legislative Council Staff Fiscal Note

NO FISCAL IMPACT

Drafting Number:	LLS 08-0407	**Date:**	January 10, 2008
Prime Sponsor(s):	Rep. McFadyen Sen. Tapia	**Bill Status:** **Fiscal Analyst:**	House Finance Harry Zeid (303-866-4753)

TITLE: CONCERNING THE INCLUSION OF EXPENDITURES MADE TO FUND LOTTERY PRIZE RESERVES IN THE DEFINITION OF CASH PRIZE.

Summary of Legislation

This bill adds expenditures made to fund Colorado or multistate prize reserves to the definition of a "cash prize" within the statutes that govern the State Lottery Division. The bill becomes effective upon signature of the Governor or upon the bill becoming law without his signature.

Assessment

This bill is assessed as having no fiscal impact. The bill does not affect Lottery revenue or expenditures. The modification designates prize reserve expenditures as prizes. This would allow prize reserves to be continuously appropriated and would simplify the Lottery's annual appropriation. Additionally, the change will eliminate the risk of inadvertently overspending the line item.

Departments Contacted

Revenue