SJR10-010

JBC STAFF FISCAL ANALYSIS SENATE APPROPRIATIONS COMMITTEE

Concerning the declaration of a state fiscal emergency pursuant to section 21(7) of article X of the state constitution.

Prime Sponsors: Senator White Representative Ferrandino JBC Analyst:Melodie BeckPhone:303-866-2061Date Prepared:February 12, 2010

Summary of Amendments Made to the Resolution

None.

JBC Staff Concurrence with Legislative Council Staff Fiscal Note

Pursuant to Joint Rule 22(b) (1), the Legislative Council Staff only reviews printed bills and concurrent resolutions for fiscal impact. Therefore, Legislative Council Staff did not prepare a Fiscal Note for this Joint Resolution.

Amendments/Appropriation Status

The resolution neither requires nor contains an appropriation clause for FY 2010-11.

Bill Sponsor Amendments

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

Points to Consider

- 1. This Joint Resolution declares a state fiscal emergency for FY 2010-11, which allows Amendment 35's tobacco tax revenues to be appropriated for any health-related purpose. Amendment 35 specifically provides for the declaration of such an emergency. The resolution must be approved by a two-thirds vote of both the House and the Senate and by the Governor. The emergency remains in effect for one year.
- 2. This Joint Resolution by itself does not alter the allocation of Amendment 35 moneys. The Joint Budget Committee anticipates introducing a companion bill as part of the FY 2010-11 Budget Balancing Package to appropriate a portion of the the Amendment 35 moneys to reduce General Fund expenditures. The Joint Budget Committee has not yet determined the amount of Amendment 35 moneys that will be used to reduce General Fund appropriations. However, the Governor's budget request included an appropriation of \$26.7 million from Amendment 35 funds to reduce General Fund expenditures.