


Colorado Legislative Council Staff Fiscal Note
STATE
FISCAL IMPACT

Drafting Number: LLS 12-0738
Prime Sponsor(s): Rep. Wilson
 Sen. Heath

Date: February 10, 2012
Bill Status: House Economic & Business Development
Fiscal Analyst: Clare Pramuk (303-866-2677)

TITLE: CONCERNING THE CREATION OF A LEGISLATIVE INTERIM COMMITTEE TO STUDY SMALL BUSINESS FINANCING IN COLORADO.

Fiscal Impact Summary	FY 2012-2013	FY 2013-2014
State Revenue		
State Expenditures General Fund	\$27,020	
FTE Position Change	0.4 FTE	
Effective Date: August 8, 2012, if the General Assembly adjourns on May 9, 2012, as scheduled, and no referendum petition is filed.		
Appropriation Summary for FY 2012-2013: See State Appropriations section.		
Local Government Impact: None.		

Summary of Legislation

This bill creates a six member legislative interim committee to meet during the 2012 interim to study issues related to small business financing in Colorado. The committee is charged with meeting with small business lenders and small business owners to determine whether there is an unfilled need for capital and loans that discourages business expansion and to identify changes to better enable the formation of capital. Members of the committee may receive per diem and reimbursement for expenses. The bill is repealed July 1, 2013.

State Expenditures

The legislature is budgeted each year with resources to support a limited number of interim committees of the General Assembly. Funding is available for five committees during the 2012 interim, however, two interim studies authorized during the 2011 legislative session will carry on through FY 2012-13. These multi-year studies were authorized by Senate Bill 11-111 (the task force to address the provision of educational services to support students' academic success) and SB11-200 (the Colorado Health Benefit Exchange Act). As a result, current funding is available in FY 2012-13 for only three additional interim committees or task forces that require legislative staff support. If HB12-1284 is designated by the Legislative Council to be one of the prioritized committees, no additional appropriation will be required.

If this interim committee is not designated by the Legislative Council to be one of the prioritized committees, or if the costs of this interim committee are not included in the budgeted amount, the Legislative Branch will incur additional costs of **\$27,020 and 0.4 FTE** in FY 2012-13 to support the interim committee, as shown in Table 1.

Table 1. Expenditures Under HB12-1284	
Cost Components	FY 2012-13
Personal Services <i>Researcher (0.3 FTE) and Staff Attorney (0.1 FTE)</i>	\$20,288
Legislator Per Diem and Expenses (6 members*\$187*6 meetings)	6,732
TOTAL	\$27,020

Expenditures Not Included

Pursuant to a Joint Budget Committee policy, certain costs associated with this bill are addressed through the annual budget process and centrally appropriated in the Long Bill or supplemental appropriations bills, rather than in this bill. The centrally appropriated costs subject to this policy are summarized in Table 2.

Table 2. Expenditures Not Included Under HB12-1284*	
Cost Components	FY 2012-13
Employee Insurance (Health, Life, Dental, and Short-term Disability)	\$2,452
Supplemental Employee Retirement Payments	1,082
TOTAL	\$3,534

**More information is available at: <http://colorado.gov/fiscalnotes>*

State Appropriations

If the committee is prioritized by the Legislative Council and included as part of the Legislative Branch budget for FY 2012-13, no appropriation is required. If not, the bill requires a General Fund appropriation of \$27,020 and 0.4 FTE to the Legislative Branch in FY 2012-13.

Departments Contacted

Legislative Council Staff

Legislative Legal Services