



Colorado Legislative Council Staff Fiscal Note
STATE
FISCAL IMPACT

Drafting Number: LLS 12-0915
Prime Sponsor(s): Rep. Gerou
 Sen. Hodge

Date: April 4, 2012
Bill Status: House Appropriations
Fiscal Analyst: Jonathan Senft (303-866-3523)

TITLE: CONCERNING THE TRANSFER OF MONEYS FROM THE STATE RAIL BANK FUND TO THE GENERAL FUND.

Fiscal Impact Summary	FY 2012-2013	FY 2013-2014
State Revenue		
State Transfers or Diversions Transfer from the State Rail Bank Fund to the General Fund	(\$9,356,000)	
State Expenditures		
FTE Position Change		
Effective Date: Upon signature of the Governor, or upon becoming law without his signature.		
Appropriation Summary for FY 2012-2013: None.		
Local Government Impact: None.		

Summary of Legislation

This bill, *as recommended by the Joint Budget Committee*, requires the transfer of any unexpended and unencumbered moneys remaining in the State Rail Bank Fund as of June 30, 2012, to the General Fund.

Background

The General Assembly has the option to allocate General Fund dollars to the State Rail Bank Fund for the acquisition of abandoned railroads in Colorado. House Bill 98-1395 directed the Department of Transportation to purchase the Towner Rail Line, a short-line freight railroad running from Towner to N.A. Junction, and appropriated \$10.2 million in General Fund dollars for that purpose. In late 2011, the line was purchased from the state for approximately \$9.4 million and the proceeds were deposited in the State Rail Bank Fund.

State Transfers

There is estimated to be \$9,356,000 in the State Rail Bank Fund, which will be transferred to the General Fund. The State Rail Bank Fund is used for the acquisition, maintenance, improvement, or disposal of rail lines or rights-of-way.

Departments Contacted

Controller Joint Budget Committee Transportation Treasury