

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING A CAP ON THE 2011-12 STATE FISCAL YEAR TRANSFERS TO THE STATE PUBLIC SCHOOL FUND FROM PUBLIC SCHOOL LAND MONEYS.

Prime Sponsors: Senator Steadman
Representative Becker

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Summary of Amendments Made to the Bill After the 02/28/12 Legislative Council Staff Revised Fiscal Note Was Prepared (Amended by the House Education Committee 04/16/12)

The House Education Committee Report made a technical change to the bill. The Committee Report clarifies that the bill would allow a total transfer of \$26.0 million in interest income earned on the Public School (Permanent) Fund to the State Public School Fund in FY 2012-13, including \$15.0 million under the "sweep" enacted through S.B. 11-230 (Section 22-41-102 (3) (b), C.R.S.) and \$11.0 million transferred annually prior to the enactment of the sweep pursuant to Section 22-41-102 (3) (a), C.R.S. The amendment clarifies the bill to conform with the Joint Budget Committee's intent and the assumptions in the Legislative Council Staff Revised Fiscal Note dated 2/28/12 (Revised Fiscal Note).

Legislative Council Staff and JBC Staff agree that the amendment does not change the fiscal impact of the bill as discussed in the Revised Fiscal Note.

JBC Staff Concurrence with Legislative Council Staff Fiscal Note

Concurs **Does Not Concur** **Updated Analysis**

Amendments/Appropriation Status

The bill neither requires nor contains an appropriation clause for FY 2012-13.

Bill Sponsor Amendments

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

Points to Consider

None.