

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING AN APPLICATION AND REVIEW PROCESS FOR ISSUING TAX CREDIT CERTIFICATES FOR A STATE INCOME TAX CREDIT ALLOWED FOR THE DONATION OF A PERPETUAL CONSERVATION EASEMENT, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Senator King
Representative Ryden

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Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/08/13.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

The Senate Appropriations Committee Report (04/16/13) adopted in the Senate on Second Reading and the House Finance Committee Report (05/01/13) include amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill includes an appropriation clause that appropriates \$275,046 from the Conservation Easement Tax Credit Certificate Review Fund and 3.5 FTE to the Department of Regulatory Agencies, reappropriates \$69,525 and 0.5 FTE to the Department of Law for the provision of legal services, and appropriates \$48,000 General Fund to the Department of Revenue for computer programming for FY 2013-14. The appropriation clause also includes a provision authorizing a General Fund loan to the Department of Regulatory Agencies to provide start-up funding for the new process to be repaid as fee revenue becomes available as of January 2014.

Points to Consider

General Fund Impact

The Joint Budget Committee has proposed a budget package for FY 2013-14 based on the March 2013 Office of State Planning and Budgeting revenue forecast. The budget package allocates all but approximately \$9.0 million of General Fund revenues projected to be available. Pursuant to S.B. 13-236, this \$9.0 million General Fund will be transferred to the Colorado Water Conservation Board (CWCB) Construction Fund. This bill requires a General Fund appropriation of \$48,000 for FY 2013-14 and thus will reduce the transfer to the CWCB Construction Fund by that amount.