

**FINAL
FISCAL NOTE**

Drafting Number: LLS 13-0213
Prime Sponsor(s): Sen. Todd
 Rep. Priola

Date: July 16, 2013
Bill Status: Signed into Law
Fiscal Analyst: Jonathan Senft (303-866-3523)

TITLE: CONCERNING THE PROVISION OF PARKING FACILITIES BY THIRD PARTIES AT OR NEAR REGIONAL TRANSPORTATION DISTRICT MASS TRANSIT STATIONS.

Fiscal Impact Summary	FY 2013-2014	FY 2014-2015
State Revenue	See State, Statutory Public Entity, and Local Government Revenue and Expenditures section.	
State Expenditures		
FTE Position Change		
Effective Date: This bill was signed into law by the Governor and took effect on April 26, 2013.		
Appropriation Summary for FY 2013-2014: None required.		
Local Government Impact: See State, Statutory Public Entity, and Local Government Revenue and Expenditures section.		

Summary of Legislation

Current law prevents the Regional Transportation District from charging parking fees, unless vehicles are parked for more than 24 hours, vehicles are registered from outside the district, or if spaces are reserved. This bill allows public or private entities to lease, own or operate a parking lot at or near a RTD station and clarifies that the restriction on parking fees only applies when the lot is operated under a contract with RTD and provides RTD with a share of revenue.

State, Statutory Public Entity, and Local Government Revenue and Expenditures

This bill may increase revenue to the RTD by an indeterminate amount. Any new revenue is not derived from general parking fees, as prohibited by law, but from increased property value the RTD may realize from a lease. Under this scenario, a lessee may be willing to pay a higher amount in rent because it may charge parking fees.

This bill also allows public entities to provide parking and charge a fee on RTD property, but current law does not allow RTD to collect any revenue for this transaction. It does, however, allow other public entities to lease, own or operate RTD parking facilities. Under this scenario, any public entity, except RTD, may increase both revenue and expenditures related to this operation. Given the number of variables under these scenarios, it is impossible to determine fiscal impact.

Departments Contacted

Regional Transportation District Local Affairs Transportation