

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING A TRANSFER OF MONEYS FROM THE STATE GENERAL FUND TO THE COLORADO STATE VETERANS TRUST FUND FOR THE PURPOSE OF REPAYING MONEYS FROM THE TRUST FUND THAT WERE USED TO BUILD NATIONAL GUARD ARMORIES.

Prime Sponsors: Senator Lambert
Representative Levy

JBC Analyst: Joy Huse
Phone: 303-866-2061
Date Prepared: April 2, 2013

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 03/25/13.

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

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2013-14.

Points to Consider

General Fund Impact

The Joint Budget Committee (JBC) has introduced a budget package for FY 2013-14 based on the March 2013 Office of State Planning and Budgeting revenue forecast. The budget package appropriates all but approximately \$8.0 million of General Fund revenues projected to be available, less a statutorily required five percent General Fund reserve. The JBC has included as part of its FY 2013-14 budget package the \$3,860,429 General Fund revenue decrease that would result from the passage of this bill.

Future Budget Process

This bill would not require any additional expenditures in FY 2013-14. However, Section 28-5-709 (3) (c) C.R.S., prescribes the annual appropriation of any interest earned on the principal balance of

SB13-235**JBC Staff Analysis**

the Colorado State Veterans Trust Fund. Due to the increase in the principal balance of the fund following the transfer included in this bill, it is estimated that an additional \$58,000 from interest earnings may be available for appropriation by the General Assembly in FY 2014-15.