

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING A STUDY TO ASSESS THE AVAILABILITY OF CAPITAL FOR SMALL BUSINESSES IN COLORADO.

Prime Sponsors: Representative Lee

JBC Analyst: Kevin Neimond

Phone: 303-866-2061

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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 03/20/13.

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 House Business, Labor, Economic, and Workforce Development Committee Report (03/21/13) includes amendments to the bill, however, Legislative Council Staff and Joint Budget Committee Staff agree that the committee amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill requires but does not contain an appropriation clause.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to add a provision appropriating \$100,000 General Fund to the newly created Small Business Capital Study Fund, and reappropriates this amount to the Office of Economic Development and International Trade for FY 2013-14 to contract for a study to assess the need for and availability of capital for Colorado small businesses, and related barriers to capital.

Points to Consider*General Fund Impact*

1. The Joint Budget Committee 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. This bill requires a General Fund appropriation of \$100,000 for FY 2013-14.

Technical Issue/ Revenue Source

2. The bill creates the new Small Businesss Capital Study Fund, which would consist of General Fund appropriated by the General Assembly to the Fund for the small business capital study and any gifts, grants, and donations that are received by the Governor's Office of Economic Development and International Trade for such purpose. Moneys in the Fund are subject to annual appropriation by the General Assembly. **Is it necessary to appropriate General Fund into a new cash fund, rather than appropriating General Fund directly to the Office to conduct the study?** Is it likely that any gifts, grants, and donations will be received for this purpose?