

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE STATE BOARD OF LAND COMMISSIONERS' INVESTMENT IN COMMERCIAL REAL PROPERTY, AND, IN CONNECTION THEREWITH, GRANTING THE STATE BOARD OF LAND COMMISSIONERS THE AUTHORITY TO ENTER INTO LEASE-PURCHASE AGREEMENTS.

Prime Sponsors: Representative Hullinghorst
Senator Kerr

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Date Prepared: April 24, 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 04/08/13.

	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
XXX	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 Legislative Council Staff Fiscal Note (Fiscal Note) indicates that all unencumbered and unspent revenue earned through the lease of commercial property will be credited to the Permanent School Fund (Permanent Fund). However, current law distributes State Land Board revenues as follows: 50.0 percent to the Permanent Fund and 50.0 percent to the Public School Capital Construction Assistance Fund which supports the Building Excellent Schools Today (BEST) program. The bill does not change that distribution. Thus, this bill would result in increased revenues to both the Permanent Fund and BEST, but the transfer to the Permanent Fund would be smaller than anticipated in the Fiscal Note.

The House Finance Committee Report (04/24/13) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill. In addition to other changes, the amendments clarify aspects of the bill in alignment with the Fiscal Note, including clarification that lease-purchase payments are subject to annual appropriation by the General Assembly.

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

None.