

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE PROVISION OF FINANCIAL SERVICES TO LICENSED MARIJUANA BUSINESSES, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Representative Singer
Sens. Steadman and Balmer

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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 05/05/14.

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 Finance Committee Report (05/06/14) 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.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.004	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill includes an appropriation clause that provides \$233,427 cash funds from the Marijuana Tax Cash Fund and 2.5 FTE to the Department of Regulatory Agencies. However, the bill as amended requires an appropriation of \$50,000 cash funds from the Marijuana Tax Cash Fund or General Fund to the Department of Regulatory Agencies and a reappropriation of \$14,573 to the Department of Law for the provision of legal services for FY 2014-15.

Description of Amendments in This Packet

J.004 Staff has prepared amendment **J.004** (attached) to change the existing clause to appropriate \$50,000 cash funds from the Marijuana Tax Cash Fund or \$50,000 General Fund to the Department of Regulatory Agencies for FY 2014-15. Amendment **J.004** also amends the effective date clause to provide the necessary appropriation whether S.B. 14-215 is enacted or not.

Points to Consider

General Fund Impact

The Joint Budget Committee (JBC) has proposed a budget package for FY 2014-15 based on the March 2014 Office of State Planning and Budgeting revenue forecast. The budget package, as amended by General Assembly action on the Long Bill (H.B. 14-1336) and the capital construction transfer bill (H.B. 14-1342), allocates all but approximately \$7.9 million of General Fund revenues projected to be available. If S.B. 14-215 is not enacted, this bill will require an appropriation of \$50,000 General Fund, and would reduce the excess General Fund reserve.