

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE COLORADO ENERGY RESEARCH AUTHORITY, AND, IN CONNECTION THEREWITH, MAKING AND REDUCING APPROPRIATIONS.

Prime Sponsors: Senator Heath
Representative Hullinghorst

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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 04/21/14.

	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>
XXX	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 Transportation and Energy Committee Report (04/23/14) eliminated a provision requiring the inclusion of the transfer of \$1.0 million from the General Fund to the Energy Research Cash Fund in the annual general appropriation act (Long Bill) for FY 2014-15 and FY 2015-16. JBC and Legislative Council Staff agree that while this change does not affect the fiscal impact of the bill, it requires the current appropriations clause to be amended to remove this transfer.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.005	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill includes an appropriation clause that appropriates \$1.0 million from the General Fund to the Energy Research Cash Fund for FY 2014-15. Per the removal of the requirement to show this appropriation in the annual general appropriation act (Long Bill) by the House Transportation and Energy Committee, staff prepared amendment **J.005** to eliminate this appropriation. The existing clause includes a provision to access \$1.0 million of the \$20.0 million General Fund that has been set aside in the Joint Budget Committee’s FY 2014-15 budget package to fund 2014 legislation. This provision is not changed by amendment **J.005**.

Points to Consider*General Fund Impact*

The Joint Budget Committee 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 allocates \$20.0 million General Fund to be available to fund 2014 legislation; if the full \$20.0 million is not used to fund legislation, it will be credited to the Controlled Maintenance Trust Fund.

Legislative Authority

Is it necessary to “continuously appropriate” moneys in the Energy Research Cash Fund? This method of funding economic development activities essentially moves expenditures off budget, and thus expenditures are not reported or accounted for through the budget process.

Future Fiscal Impact

The bill transfers \$1.0 million General Fund to the Energy Research Cash Fund for FY 2015-16 for OEDIT to support the Clean Energy Research Authority.