

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE COLORADO ENERGY RESEARCH AUTHORITY.

Prime Sponsors: Senator Heath
Representative Hullinghorst

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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 02/11/14.

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

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 \$2.0 million General Fund to the Energy Research Cash Fund for FY 2014-15 in order to reflect the transfer required by Section 24-48.5-120 (3), C.R.S. Moneys in the Energy Research Cash Fund are continuously appropriated to the Office of Economic Development and International Trade (OEDIT), thus cash funds are not appropriated to OEDIT for the implementation of this bill. Pursuant to direction from the Chairmen of the Appropriations Committees, amendment **J.001** includes a provision to access 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.

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 \$2.0 million General Fund to the Energy Research Cash Fund for FY 2014-15 through FY 2018-19 for OEDIT to support the Clean Energy Research Authority.