

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE PROVISION OF FINANCIAL SERVICES TO LICENSED MARIJUANA BUSINESSES.

Prime Sponsors: Representative Singer
Sens. Steadman and Balmer

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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 04/30/14.

	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 Business, Labor, Economic, and Workforce Development Committee Report (05/01/14) and the House Finance Committee Report (05/01/14) include amendments to the bill. The House Finance Committee Report strikes the House Business, Labor, Economic, and Workforce Development Committee Report and strikes the bill and replaces it with a study to be conducted by the Department of Regulatory Agencies and report due to the General Assembly by December 31, 2014. At the time of the preparation of this fiscal analysis, Legislative Council and Department staff were not available. Staff estimates a fiscal impact of \$100,000 for the study based on similar bills.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The strike-below in the House Finance Committee Report 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 Department of Regulatory Agencies for FY 2013-14 with roll-forward authority for FY 2014-15.

Points to Consider*General Fund Impact*

The Joint Budget Committee (JBC) has proposed a budget package for FY 2013-14 and FY 2014-15 based on the March 2014 Office of State Planning and Budgeting revenue forecast. The proposed 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), anticipates a General Fund surplus of \$61.9 million at the end of FY 2013-14 which will be allocated as follows:

- \$30.0 million will be transferred to the Colorado Water Conservation Board Construction Fund;
- \$20.0 million will be transferred to the State Education Fund; and
- the remaining \$11.9 million will remain available for appropriation in FY 2014-15.

This bill is estimated to require a General Fund appropriation of \$100,000 for FY 2013-14 and would thus reduce the excess General Fund reserve available for appropriation in FY 2014-15 by \$100,000.