SB14-219

Colorado Legislative Council Staff Fiscal Note

STATE FISCAL IMPACT

Drafting Number:	LLS 14-1093	**Date:**	April 30, 2014
Prime Sponsor(s):	Sen. Ulibarri	**Bill Status:**	Senate SVMA
	Rep. Ferrandino	**Fiscal Analyst:**	Josh Abram (303-866-3561)

SHORT TITLE: OWNER-OCCUPIED AFFORDABLE HOUSING STUDY

Fiscal Impact Summary*	FY 2014-2015	FY 2015-2016
State Revenue		
State Expenditures	**$125,000**	
General Fund	125,000	
FTE Position Change		
Appropriation Required: $125,000 - Department of Local Affairs (FY 2014-15)		

** This summary shows changes from current law under the bill for each fiscal year.*

Summary of Legislation

This bill requires that the Division of Housing in the Department of Local Affairs (DOLA), in consultation with other governmental agencies and private-sector entities, study and assemble data on the effects of various factors on new owner-occupied affordable housing in Colorado. The division must report findings from the study to the General Assembly on or before March 15, 2015.

State Expenditures

The bill increases state expenditures and workload for the DOLA in FY 2014-15 to collaborate with other agencies and private entities, and to collect, analyze, and report its findings. A preliminary estimate of the increased cost is $125,000; however, this fiscal note may be revised as additional information becomes available.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State Appropriations

For FY 2014-15, this bill requires an appropriation of $125,000 General Fund to the Department of Local Affairs.

State and Local Government Contacts

Local Affairs