

**STATE
FISCAL IMPACT**

Drafting Number: LLS 14-1003
Prime Sponsor(s): Rep. Gerou
 Sen. Hodge

Date: March 24, 2014
Bill Status: House Appropriations
Fiscal Analyst: Lauren Schreier (303-866-3523)

SHORT TITLE: CREATE HAZARDOUS SUBSTANCE SITE RESPONSE FUND

Fiscal Impact Summary*	FY 2014-2015	FY 2015-2016
State Revenue	\$0	
<i>State Transfers</i>		
General Fund	(10,000,000)	
Cash Funds	10,000,000	
State Expenditures		
FTE Position Change		
Appropriation Required: None.		

* This summary shows changes from current law under the bill for each fiscal year. Transfers and diversions result in no net change to state revenue. Parentheses indicate a decrease in funds.

Summary of Legislation

The bill, **recommended by the Joint Budget Committee**, creates the Hazardous Substance Site Respond Fund and requires a transfer of \$10 million from the General Fund to the fund. The bill specifies that the fund be used for the future operation and maintenance costs of Superfund sites under the Federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980.

State Revenue

The bill does not affect net revenue to the state but it transfers \$10 million from the General Fund to the Hazardous Site Response Fund on July 1, 2014.

Effective Date

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

State and Local Government Contacts

Public Health and Environment