

JBC STAFF FISCAL ANALYSIS SENATE APPROPRIATIONS COMMITTEE

CONCERNING THE DEPARTMENT OF PERSONNEL REVOLVING FUND, AND, IN CONNECTION THEREWITH, SETTING AN ALTERNATIVE TARGET RESERVE FOR THE FUND AND RESTRICTING THE SPENDING OF THE CAPITAL OUTLAY RESERVE.

Prime Sponsors: Senator Hodge
Representative Gerou

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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 01/29/14.

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
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2014-15.

Points to Consider

TABOR/ Excess State Revenues Impact

While the bill provides a fiscally responsible and systematic method for addressing depreciation and capital replacement, in a year in which revenue limits would trigger TABOR refunds, all cash fund revenue, including the portion attributable to depreciation identified within the capital outlay reserve, will have the effect of increasing TABOR refunds paid from the General Fund.