

*Colorado Legislative Council Staff Fiscal Note*

**STATE  
FISCAL IMPACT**

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<b>Drafting Number:</b> LLS 15-0891	<b>Date:</b> March 2, 2015
<b>Prime Sponsor(s):</b> Sen. Grantham Rep. Young	<b>Bill Status:</b> Senate Appropriations
	<b>Fiscal Analyst:</b> Erin Reynolds (303-866-4146)

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**BILL TOPIC:** HIGH-PERFORMANCE TRANSPORTATION ENTERPRISE LOANS

<b>Fiscal Impact Summary*</b>	<b>FY 2015-2016</b>	<b>FY 2016-2017</b>
<b>State Revenue</b>		
<b>State Expenditures</b>		
<b>FTE Position Change</b>		
<b>Appropriation Required:</b> None.		

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

**Summary of Legislation**

The bill, **recommended by the Joint Budget Committee**, allows money loaned from the State Highway Fund (SHF) to the High Performance Transportation Enterprise (HPTE) to be deposited into the Transportation Special Fund. Currently, state law only allows these funds to be deposited into the Statewide Transportation Enterprise Operating Fund. The purpose of these loans is to defray HPTE expenses prior to the receipt of bond proceeds or revenues. Under the bill, all loaned money deposited into the Transportation Special Fund must be accounted for separately from other moneys in the fund, which are primarily user fee revenues.

**Background**

The HPTE was created under Senate Bill 09-108, the Funding Advancements for Surface Transportation and Economic Recovery Act of 2009 (FASTER), and operates as a government-owned business within the Colorado Department of Transportation (CDOT). The HPTE works with CDOT to pursue financing for state transportation projects that include public-private partnerships, operating concession agreements, user fee-based project financing, availability payments, and design-build contracting. There is currently no legal accounting method that allows the HPTE to repay an SHF loan to the Transportation Special Fund.

**State Revenue and Expenditures**

No net change to state revenue or expenditures is expected. The bill allows the Office of the State Controller in the Department of Personnel and Administration to transfer loan repayments from both the Statewide Transportation Enterprise Operating Fund and the Transportation Special Fund to the SHF. This can be accomplished within existing appropriations.

**Effective Date**

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

**State and Local Government Contacts**

Transportation

Joint Budget Committee

Personnel and Administration