

Colorado Legislative Council Staff Fiscal Note

**STATE
FISCAL IMPACT**

Drafting Number: LLS 15-0999
Prime Sponsor(s): Sen. Lambert
 Rep. Hamner

Date: March 27, 2015
Bill Status: Senate Appropriations
Fiscal Analyst: Kori Donaldson (303-866-4976)

BILL TOPIC: CAPITAL RELATED TRANSFERS OF MONEYS

| Fiscal Impact Summary* | FY 2015-2016 | FY 2016-2017 |
|--------------------------------------|---------------------|---------------------|
| State Revenue | \$0 | |
| State Transfers | | |
| General Fund | (222,059,939) | |
| Cash Funds | 222,059,939 | |
| Cash Funds | (1,000,000) | |
| | 1,000,000 | |
| 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 changes the source of some of the funds transferred to the Capital Construction Fund (CCF) for FY 2013-14 higher education capital projects and makes three FY 2015-16 transfers to the CCF from several sources.

State Transfers

For FY 2013-14, the bill eliminates \$84,639,619 of a General Fund transfer to the CCF for higher education capital construction projects and instead makes the transfer from the General Fund Exempt account. Moneys in the General Fund Exempt account are available because of the passage of Referendum C, which, beginning in FY 2010-11, allows the state to retain all revenues in excess of the TABOR limit, but less than the excess state revenues cap. This revenue may be spent to fund health care, education — including capital construction projects, firefighter and police officer retirement plans, and strategic transportation projects.

For FY 2015-16, the bill transfers \$223,059,939 to the CCF for 68 state-funded capital construction, controlled maintenance, and information technology (IT) projects listed in the 2015 Long Bill, Senate Bill 15-234, including \$221,559,939 from the General Fund, \$500,000 from the General Fund Exempt account, and \$1,000,000 from the State Historical Fund. Of the \$222.6 million transferred from the General Fund, \$76.9 million will be transferred to the Information Technology Capital Account in the CCF to pay costs associated with capital IT projects.

Effective Date

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

State and Local Government Contacts

Joint Budget Committee

Legislative Council Staff