

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE EXPANSION OF THE COLORADO JOB GROWTH INCENTIVE TAX CREDIT TO ALLOW CREDITS FOR BUSINESSES THAT ENTER INTO A QUALIFIED PARTNERSHIP WITH A STATE INSTITUTION OF HIGHER EDUCATION.

Prime Sponsors: Reps. Pabon and Willett  
Senator Balmer

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**Fiscal Impact of Bill as Amended to Date**

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/30/15.

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| XXX | <b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill                 |
|     | <b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>                   |
|     | <b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared  |
|     | <b>Non-Concurrence:</b> 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                            |
|-----------|--|
| J.001     | Staff-prepared appropriation amendment |

**Current Appropriations Clause in Bill**

The bill requires but does not contain an appropriation clause.

**Description of Amendments in This Packet**

**J.001** Staff has prepared amendment **J.001** (attached) to add a provision appropriating a total of \$130,251 General Fund to the Office of the Governor and the Department of Revenue for FY 2015-16. The moneys are intended to be used for the following:

- Office of the Governor - \$94,251 General Fund and 1.0 FTE for the Office of Economic Development and International Trade to administer the provisions of the Job Growth Incentive Tax Credit program that are altered by this bill; and
- Department of Revenue - \$36,000 General Fund to modify the GenTax system.

**Points to Consider**

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*General Fund Impact*

The Joint Budget Committee has proposed a budget package for FY 2015-16 based on the March 2015 Legislative Council Staff revenue forecast. The budget package allocates a total of \$19.7 million General Fund for 2015 legislation, including \$18.5 million to be available for appropriations plus \$1.2 million for the associated 6.5 percent statutory reserve. If this amount is not used to fund legislation, it will remain in the General Fund reserve.