

*Colorado Legislative Council Staff Fiscal Note*

**STATE  
FISCAL IMPACT**

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<b>Drafting Number:</b> LLS 15-1051	<b>Date:</b> March 27, 2015
<b>Prime Sponsor(s):</b> Sen. Lambert Rep. Hamner	<b>Bill Status:</b> Senate Appropriations
	<b>Fiscal Analyst:</b> Larson Silbaugh (303-866-4720)

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**BILL TOPIC:** MARIJUANA TAX CASH FUND TRANSFER TO GENERAL FUND

<b>Fiscal Impact Summary*</b>	<b>FY 2014-2015</b>	<b>FY 2015-2016</b>	<b>FY 2016-2017</b>
<b>State Revenue</b>			
State Transfers			
General Fund	\$27.7 million		
Cash Funds	(\$27.7 million)		
<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. Transfers and diversions result in no net change to state revenue. Parentheses indicate a decrease in funds.*

**Summary of Legislation**

Recommended by the Joint Budget Committee, this bill increases the June 30, 2015, transfer from the Marijuana Tax Cash Fund to the General Fund by \$27.7 million.

**Background**

Based on the March 2015 Legislative Council Staff forecast, the state will be required to refund \$58.0 million to taxpayers in FY 2015-16 to satisfy the TABOR election provisions and the estimates prepared for Proposition AA.

**State Transfers**

This bill increases the transfer from the Marijuana Cash Tax Fund to the General Fund by \$27.7 million in the current FY 2014-15.

**State Expenditures**

This bill increases money available in the General Fund to pay for the Proposition AA TABOR refund and reduces the amount of money available in the Marijuana Tax Cash Fund that can be appropriated by the General Assembly. Money in the Marijuana Tax Cash Fund is used to fund marijuana regulation, education, and substance abuse programs. This bill does not change overall state expenditures, it changes how state funds are expended.

**Effective Date**

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

**State and Local Government Contacts**

Revenue  
Health Care Policy and Financing  
Counties  
Governor's Office

Education  
Public Health and Environment  
Municipalities