

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING CLARIFICATION OF THE SCOPE OF THE EXEMPTION FROM GOVERNMENT CHARGES FOR PROPERTY OWNED BY OR LEASED TO A HOUSING AUTHORITY OR OWNED BY, LEASED TO, OR UNDER CONSTRUCTION BY AN ENTITY THAT IS WHOLLY OWNED BY AN AUTHORITY, AN ENTITY IN WHICH AN AUTHORITY HAS AN OWNERSHIP INTEREST, OR AN ENTITY IN WHICH AN ENTITY WHOLLY OWNED BY AN AUTHORITY OR OF WHICH AN AUTHORITY IS THE SOLE MEMBER HAS AN OWNERSHIP INTEREST.

Prime Sponsors: Reps. Becker K. And Garnett
Senator Hill

JBC Analyst: Amanda Bickel
Phone: 303-866-2061
Date Prepared: April 13, 2016

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 02/24/16.

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

The Senate Finance Committee Report (03/31/16) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

The bill includes a legislative declaration indicating that this bill has no fiscal impact because the revenue forecast relied on by the General Assembly during its fiscal year 2015-16 budgeting process did not take into account additional tax revenue that the state might have received due to the Department of Revenue's 2013 reinterpretation of the law. Based on the legislative declaration, the impact of this bill will not be included in the Joint Budget Committee's calculations for balancing the FY 2015-16 budget.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2016-17.

Points to Consider

Future Fiscal Impact

This bill will reduce General Fund revenues by an indeterminate amount in FY 2017-18 and future fiscal years. In those fiscal years when the State is not required to pay TABOR refunds, this bill will reduce the amount of General Fund available for other purposes.