

JBC Staff Fiscal Analysis
House Appropriations Committee

Concerning measures to address efficiency in the regulation of marijuana licensees.

Prime Sponsors:

Representatives Lindstedt; Willford
Senator Gonzales J.

Date Prepared:

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Fiscal Impacts

Appropriation Required, Amendment in Packet

TABOR Impact

Fiscal Note Status

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 03/11/2020.

No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill.

Amendments in This Packet

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 amendment **J.001** (attached) reduces cash fund appropriations totaling \$278,217 including a reduction of \$25,883 from the Marijuana Cash Fund to the Department of Revenue for FY 2025-26, and a reduction of \$252,334 from the CBI Identification Unit Cash Fund to the Department of Public Safety for FY 2025-26. The appropriation also reflects a reduction of 1.5 FTE to the Department of Public Safety.

Points to Consider

TABOR/ Excess State Revenues Impact

If the March 2025 revenue forecast adopted by the Joint Budget Committee (JBC) projects a TABOR surplus liability for FY 2025-26 or for FY 2026-27, these sums must be refunded to taxpayers out of the General Fund. Legislation that decreases non-exempt revenue (such as cash funds) to the State will decrease the TABOR refund made out of the General Fund. This will increase the amount of General Fund available for programs. The Joint Budget Committee (JBC) is developing a budget package for FY 2025-26. This bill is estimated to decrease cash fund revenues subject to TABOR by \$148,320 in FY 2025-26 and by \$296,640 in FY 2026-27, which will increase the available General Fund in each fiscal year by an equal amount.