

JBC Staff Fiscal Analysis

Senate Appropriations Committee

Concerning the motor vehicle dealer board's consideration of an individual's criminal convictions when issuing a license.

Prime Sponsors:

Senator Gonzales J.

Representatives Espenosa; Bacon

Date Prepared:

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Fiscal Impacts

Appropriation Not Required, No 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 02/10/2025

Amendments in This Packet

None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause.

Description of Amendments in This Packet

None.

Points to Consider

TABOR/ Excess State Revenues Impact

The March 2025 Office of State Planning and Budgeting (OSPB) revenue forecast projects a TABOR surplus liability of \$642.7 million for FY 2025-26 and \$775.8 million for FY 2026-27 to be refunded to taxpayers out of the General Fund. Legislation that increases non-exempt revenue (such as cash funds) will increase the TABOR refund from the General Fund.

The Joint Budget Committee has proposed a budget package for FY 2025-26 based on the March 2025 OSPB revenue forecast. The budget package includes \$18.2 million General Fund set aside for other legislation outside of the JBC budget package. This may be used for appropriations, transfers, or increases in TABOR refunds for FY 2025-26.

This bill is estimated to increase cash fund revenues by \$75,000 in FY 2025-26 and by \$90,000 in FY 2026-27, which will reduce the available General Fund in each fiscal year by equal amounts. This bill increases the TABOR refund made out of the General Fund by \$75,000 for FY 2025-26, reducing the \$18.2 million General Fund set aside for FY 2025-26 by the same amount.