

JBC Staff Fiscal Analysis
Senate Appropriations Committee

Concerning the healthy school meals for all program.

Prime Sponsors:

Representative Garcia
Senator Michaelson Jenet

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JBC Analyst:

Amanda Bickel
303-866-4960

Fiscal Impacts

Appropriation Not Required, No Amendment in Packet
Conditional General Fund/TABOR Impact

Fiscal Note Status

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/02/25.

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

Amendments in This Packet

None.

Current Appropriations Clause in Bill

The bill does not require or contain an appropriation clause.

Any changes to appropriations are conditioned on voter approval of one or more referred measures. Based on election results, appropriations for FY 2025-26 may be adjusted through supplemental budget action during the 2026 regular legislative session.

Points to Consider

Conditional General Fund/TABOR Excess State Revenues Impact

The March 2025 Office of State Planning and Budgeting revenue forecast projects a TABOR surplus liability of \$642.7 million for FY 2025-26 and \$775.8 million for FY 2026-27. As reflected in Table 1D on page 2 of the LCS Revised Fiscal Note, this bill has a conditional impact on state TABOR refunds of - \$17.5

million in FY 2025-26 and -\$10.3 million in FY 2026-27 if both the retention and expansion measures pass. This includes a conditional impact that diverts money from the General Fund to other funds (the State Education Fund and the State Affordable Housing Fund) that are exempt under TABOR.

Future Budget/Election Processes

As described on page 10 of the LCS Revised Fiscal Note, under certain circumstances the voter authorization included in the expansion measure may not be sufficient to retain and spend all the revenue collected, which could require another refund to taxpayers under TABOR (3)(c), or the referral of another retention measure to authorize the retention and spending of the excess.