

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING A TEMPORARY INCOME TAX CREDIT FOR EMPLOYERS THAT MAKE CONTRIBUTIONS TO 529 QUALIFIED STATE TUITION PROGRAM ACCOUNTS OWNED BY THEIR EMPLOYEES, AND, IN CONNECTION THEREWITH, ENACTING THE "WORKING FAMILIES COLLEGE SAVINGS ACT".

Prime Sponsors: Reps. Van Winkle and Garnett  
Senator Gardner

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Date Prepared: April 30, 2018

**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 04/24/18.

<b>XXX</b>	<b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	<b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>
	<b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	<b>Non-Concurrence:</b> JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

**Amendments in This Packet for Consideration by Appropriations Committee**

Amendment	Description
None.	

**Current Appropriations Clause in Bill**

The bill neither requires nor contains an appropriation clause for FY 2018-19.

**Points to Consider***General Fund Impact*

The Joint Budget Committee has proposed a budget package for FY 2018-19 based on the March 2018 Office of State Planning and Budgeting revenue forecast. The budget package leaves approximately \$40.8 million General Fund unallocated. This bill is anticipated to reduce General Fund revenues by \$25,000 in FY 2018-19, reducing the excess General Fund reserve by the same amount. The bill is anticipated to reduce General Fund revenues by \$51,250 in FY 2019-20, by \$53,813 in FY 2020-21, and by \$27,563 in FY 2021-22.