HB25-1014

JBC Staff Fiscal Analysis

Senate Appropriations Committee

Concerning measures to increase efficiency in division of water resources processes.

Prime Sponsors:
Representatives Johnson; Lukens
Senators Roberts; Simpson

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 Fiscal Note (attached) reflects the fiscal impact of the bill as of 01/10/25.

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

The Agriculture, Water, and Natural Resources Committee Report (01/27/25), adopted along with a floor amendment on second reading in the House (03/04/25), amend the bill. However, Legislative Council Staff and Joint Budget Committee Staff agree that these amendments do not change the fiscal impact of the bill.

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 reduces non-exempt revenue (such as cash funds) will reduce 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 reduce cash fund revenues by $21,000 in FY 2025-26 and ongoing, which will increase the available General Fund in each fiscal year by equal amounts. This bill reduces the TABOR refund made out of the General Fund by $21,000 for FY 2025-26, increasing the $18.2 million General Fund set aside for FY 2025-26 by the same amount.