

JBC Staff Fiscal Analysis
Senate Appropriations Committee

Concerning the transfer of interest and income derived from the deposit and investment of money in certain cash funds into the general fund.

Prime Sponsors:

Senators Kirkmeyer; Bridges
Representatives Bird; Taggart

Date Prepared:

April 28, 2025

JBC Analyst:

Craig Harper
303-866-3481

Fiscal Impacts

Appropriation Not Required, Amendment in Packet

General Fund Impact

Fiscal Note Status

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/28/25.

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

Amendments in This Packet

L.001 Bill Sponsor amendment - does not change fiscal impact.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2025-26.

Description of Amendments in This Packet

L.001

Bill Sponsor amendment **L.001** (attached) makes the following changes: (1) adds the bill number to the legislative declaration stating the intent of the bill; and (2) removes language diverting FY 2025-26 interest earnings on the Housing Development Grant Fund to the General Fund. The Joint Budget Committee (JBC) had approved transferring interest earnings from the Housing Development Grant Fund to the General Fund for FY 2024-25 but not FY 2025-26. The Legislative Council Staff Fiscal Note does not

assume any diversions from that fund for FY 2025-26, and Legislative Council Staff and JBC Staff agree that the amendment does not change the fiscal impact of the bill as discussed in the Fiscal Note.

Points to Consider

General Fund Impact

The JBC has proposed a budget package for FY 2025-26 based on the March 2025 Office of State Planning and Budgeting revenue forecast. The JBC has included as part of its FY 2025-26 budget package an assumption that the passage of this bill would make \$90.7 million General Fund available, including transfers of \$59.1 million in FY 2024-25 and an estimated \$31.5 million in FY 2025-26. As reflected in the Legislative Council Staff Fiscal Note, the introduced bill is expected to make \$92.1 million General Fund available, including transfers totaling \$62.1 million in FY 2024-25 and estimated diversions of \$30.0 million in FY 2025-26.