

JBC Staff Fiscal Analysis
Senate Appropriations Committee

Concerning a sales and use tax exemption for construction materials used in creating housing for a regional transportation authority's staff.

Prime Sponsors:

Senators Winter F.; Catlin
(None)

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Fiscal Impacts

Appropriation Not Required, No Amendment in Packet

General Fund / TABOR Impact

Fiscal Note Status

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/10/25.

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

The Transportation & Energy Committee Report (04/14/25) includes an amendment to the bill, however, Legislative Council Staff and JBC Staff agree that the amendment does not change the fiscal impact of the bill.

Amendments in This Packet

None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause.

Points to Consider

General Fund Impact

The Joint Budget Committee has proposed a budget package for FY 2025-26 based on the March 2025 Office of State Planning and Budgeting (OSPB) revenue forecast. The budget package includes \$18.2 million in set-asides for legislation outside of the package (see table below). The budget package accounts for the 15.0 percent reserve associated with the placeholders.

General Fund Appropriation Placeholders for Other 2025 Legislation	
Description	FY 2025-26 Appropriation
Juvenile diversion, deflection, or detention	\$10,000,000
General Assembly legislative priorities	6,521,739
Voter approved initiatives	1,700,000
Total	\$18,221,739

This bill reduces General Fund revenues by \$22,000 in FY 2025-26, reducing the \$18.2 million set aside by the same amount.

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. The Joint Budget Committee has proposed a budget package for FY 2025-26 based on the March 2025 OSPB revenue forecast.

This bill is estimated to reduce General Fund revenues by \$22,000 in FY 2025-26 and by \$40,000 in FY 2026-27, which will result in a reduction in the TABOR surplus liability of equal amounts.