



# Fiscal Note

## Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

### SB 25-260: REPEAL CO HOUSEHOLD FINANCIAL RECOV PILOT PROG

**Prime Sponsors:**

Sen. Bridges; Amabile

Rep. Bird; Taggart

**Fiscal Analyst:**

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**Bill Outcome:** Signed into Law

**Drafting number:** LLS 25-0882

**Version:** Final Fiscal Note

**Date:** August 18, 2025

**Fiscal note status:** The final fiscal note reflects the enacted bill, which was recommended by the Joint Budget Committee as part of its FY 2025-26 Long Bill budget package.

### Summary Information

**Overview.** The bill repeals the Colorado Household Financial Recovery Pilot Program and transfers the balance of the associated cash fund to the General Fund.

**Types of impacts.** The bill is projected to affect the following areas in FY 2024-25 and FY 2025-26:

- State Expenditures
- State Transfers

**Appropriations.** No appropriation is required.

**Table 1**  
**State Fiscal Impacts**

Type of Impact <sup>1</sup>	Current Year FY 2024-25	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0	\$0
State Expenditures <sup>2</sup>	\$0	Decrease	Decrease
Transferred Funds	\$5,097,531	\$0	\$0
Change in TABOR Refunds	\$0	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE	0.0 FTE

<sup>1</sup> Fund sources for these impacts are shown in the tables below.

<sup>2</sup> The bill decreases potential expenditures from Colorado Household Financial Recovery Pilot Program Fund, which is continuously appropriated for use by the Department of Treasury. Given prior year spending and low program participation, any potential decrease in cash fund expenditures is assumed to be a small portion of the available \$5.1 million fund balance in any given fiscal year.

**Table 1A**  
**State Transfers**

<b>Fund Source</b>	<b>Current Year FY 2024-25</b>	<b>Budget Year FY 2025-26</b>	<b>Out Year FY 2026-27</b>
General Fund	\$5,097,531	\$0	\$0
Cash Funds	-\$5,097,531	\$0	\$0
<b>Net Transfer</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

## Summary of Legislation

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On June 30, 2025, the bill requires the State Treasurer to transfer the balance of the Colorado Household Financial Recovery Pilot Program Fund to the General Fund. On July 1, 2025, the bill repeals the Colorado Household Financial Recovery Pilot Program.

## Background

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The Colorado Household Financial Recovery Pilot Program was established in [House Bill 22-1359](#) to partner with financial institutions for the purpose of incentivizing lending to low-income individuals and households, including households impacted by the COVID-19 pandemic. The program received a one-time appropriation of \$5.2 million General Fund to the Colorado Household Financial Recovery Pilot Program Fund to create and operate the program.

## State Transfers

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The bill transfers an estimated \$5,097,531 to the General Fund from the Colorado Household Recovery Pilot Program Fund on June 30, 2025. This amount is assumed to be the remaining balance in the fund at the end of FY 2024-25.

## State Expenditures

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By eliminating the program, the bill reduces state expenditures in the Department of Treasury from the Colorado Household Financial Recovery Pilot Program Fund. The fund is continuously appropriated to the department. Given the low program participation since the program was created, any decrease in cash fund spending is assumed to be a small portion of the available \$5.1 million fund balance in any given year and has not been estimated here.

The Department of the Treasury may also have minimal workload to wind-down the program, including issuing guidance to current applicants and recipients of money from the fund. No change in appropriations is required.

## **Effective Date**

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The bill was signed into law by the Governor and took effect on April 25, 2025.

## **State and Local Government Contacts**

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Joint Budget Committee Staff

Treasury

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The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).