

**JBC Staff Fiscal Analysis**  
**House Appropriations Committee**

Concerning the classification of certain state revenue for purposes of calculating state fiscal year spending pursuant to section 20 of article X of the state constitution, and, in connection therewith, clarifying the statutory definitions of damage awards and property sale for purposes of calculating state fiscal year spending.

---

**Prime Sponsors:**

Senator Weissman

Representatives Garcia; Zokaie

**Date Prepared:**

April 4, 2025

**JBC Analyst:**

Alfredo Kemm

303-866-4549

---

**Fiscal Impacts**

Appropriation Not Required, No Amendment in Packet

TABOR Impact

---

**Fiscal Note Status**

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/01/25.

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

As identified in footnote 1 on page 1 of the Revised Fiscal Note, under the March 2025 OSPB Forecast, the bill is not projected to require a \$15.4 million General Fund expenditure in FY 2025-26.

---

**Amendments in This Packet**

None.

---

**Current Appropriations Clause in Bill**

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

## 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. 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 \$15.4 million in FY 2024-25 and by \$15.3 million in FY 2025-26 and future years, which will result in an reduction in the TABOR surplus liability of equal amounts.