



Fiscal Note
Legislative Council Staff
Nonpartisan Services for Colorado’s Legislature

SB 25-234: FY 2024-25 SUPPLEMENTAL APPROPS & STUDENT FIN AID

Prime Sponsors:

Sen. Bridges; Amabile
Rep. Sirota; Taggart

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

Summary Information

Overview. The bill exempts FY 2024-25 supplemental appropriations for student financial aid from the annual appropriation requirement for student financial aid.

Types of impacts. The bill is projected to affect the following areas in FY 2024-25 only:

- State Expenditures

Appropriations. No appropriation is required. It is assumed that the required reduction in appropriations will occur in a Long Bill supplemental.

Table 1
State Fiscal Impacts

Type of Impact	Current Year FY 2024-25	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0	\$0
State Expenditures (General Fund)	-\$1,079,942	\$0	\$0
Transferred Funds	\$0	\$0	\$0
Change in TABOR Refunds	\$0	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE	0.0 FTE

Summary of Legislation

Under current law, annual appropriations for student financial assistance must increase by at least the same percentage as General Fund appropriations to institutions of higher education. The bill specifies that this requirement does not apply to supplemental appropriations for student financial aid enacted during the 2025 legislative session for FY 2024-25.

State Expenditures

The bill decreases state financial aid expenditures from the General Fund by \$1,079,942 in the current FY 2024-25, as the supplemental appropriations for student financial aid would have otherwise resulted in an increase in the required financial aid appropriation for FY 2024-25, compared to FY 2023-24. Financial aid is appropriated to the Department of Higher Education and allocated to institutions of higher education, which distribute it to eligible students.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State Appropriations

For the current FY 2024-25, the bill decreases required General Fund appropriations to the Department of Higher Education by \$1,079,942. It is assumed that this reduction will be made in a FY 2024-25 Long Bill supplemental, rather than in this bill.

State and Local Government Contacts

Joint Budget Committee Staff

Higher Education

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](#).