

## JBC Staff Fiscal Analysis

### House Appropriations Committee

Concerning the creation of the provider stabilization fund to make provider stabilization payments to eligible safety net providers that serve low-income, uninsured populations in the state, and, in connection therewith, maximizing federal funds to stabilize the health-care safety net and making an appropriation.

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#### Prime Sponsors:

Senators Mullica; Kirkmeyer  
Representatives Bird; Brown

#### Date Prepared:

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### Fiscal Impacts

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Appropriation Already Added to Bill, Amendment in Packet

General Fund/TABOR Impact

Significant Appropriation Increase in Future Year

### Fiscal Note Status

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The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/24/25.

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

The House Health and Human Services Committee Report (04/30/25) made changes to the bill but the Legislative Council Staff and JBC staff agree that the report does not change the fiscal impact.

### Amendments in This Packet

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L.017                      Bill Sponsor amendment – does not change the fiscal impact

### Current Appropriations Clause in Bill

The bill includes an appropriations clause that provides a total of \$25.0 million to the Department of Health Care Policy and Financing for FY 2025-26 from the Provider Stabilization Fund. The appropriation reflects 2.0 FTE.

## Description of Amendments in This Packet

### L.017

Sponsor amendment L.017 (attached) adds language that the General Assembly shall prioritize, to the extent possible, making annual transfers from the General Fund beginning in FY 2030-31 to repay the loan from the Unclaimed Property Trust Fund. Legislative Council Staff and the Joint Budget Committee Staff agree that the amendment does not change the fiscal impact of the bill.

## Points to Consider

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### Unclaimed Property Trust Fund Loans

The bill requires loans from the Unclaimed Property Trust Fund (UPTF) starting with \$25.0 million in FY 2025-26 and totaling \$90.0 million by FY 2029-30. The UPTF is not considered fiscal year spending for purposes of Section 20 of Article X of the State Constitution (TABOR).

TABOR defines fiscal year spending as “all district expenditures and reserve increases except, as to both, those for refunds made in the current or next fiscal year or those from gifts, federal funds, collections for another government, pension contributions by employees and pension fund earnings, reserve transfers or expenditures, damage awards, or property sales.” (Section 20 (2)(e) of Article X of the Constitution of Colorado)

Does a loan from the Unclaimed Property Trust Fund to a department of the State constitute fiscal year spending under TABOR?

Does a loan from the UPTF constitute a multi-year financial obligation for the State?

Should the legislation identify a source of loan repayment?

### General Fund Impact

The bill increases the projected General Fund obligation for a TABOR refund by \$413,768 in FY 2025-26, but it also increases the projected General Fund revenue by the same amount. This is all due to the interest on funds transferred from the Unclaimed Property Trust Fund to the Provider Stabilization Fund. The bill states that the transfers from the Unclaimed Property Trust Fund to the Provider Stabilization Fund do not constitute state fiscal year spending under TABOR, so the Legislative Council Staff Fiscal Note assumes that the transfers do not increase the General Fund obligation for a TABOR refund.

### Future Fiscal Impact

The bill requires an appropriation of \$90.0 million by FY 2044-45 to repay the UPTF. With no source of revenue specified in the bill to repay the UPTF, the Legislative Council Staff Fiscal Note assumes that the repayment will come from the General Fund.