

JBC Staff Fiscal Analysis
House 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
Representatives Velasco; Froelich

Date Prepared:

May 2, 2025

JBC Analyst:

Jon Catlett
303-866-4386

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 reengrossed bill includes a committee amendment adopted on second reading (04/29/25). Legislative Council Staff and JBC staff agree that the amendment does not change the bill's fiscal impact.

Amendments in This Packet

None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause.

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 \$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.