



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

**SB 25-248: REPEAL LEASE SAVINGS TRANSFER TO CAP CONSTR FUND**

**Prime Sponsors:**

Sen. Bridges; Kirkmeyer  
Rep. Bird; Taggart

**Fiscal Analyst:**

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**Published for:** Senate Appropriations  
**Drafting number:** LLS 25-0892

**Version:** Initial Fiscal Note  
**Date:** March 31, 2025

**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 repeals transfers to the Capital Construction Fund based on savings from terminated private leases.

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

- State Transfers

**Appropriations.** No appropriation is required.

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

Type of Impact	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE

## Summary of Legislation

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Under current law, when a state agency terminates a private lease, an amount equal to the lease savings is transferred to the Capital Construction Fund. The bill repeals this requirement.

## Background

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[Senate Bill 22-239](#) created a funding mechanism for renovations to the Capitol Complex by diverting annual depreciation lease-equivalent payments from the Capital Construction Fund to the Capitol Complex Renovation Fund. The lease termination provision repays the Capital Construction Fund starting in FY 2023-24 by temporarily transferring lease savings there, rather than the savings accruing to their native funds. The Capital Construction Fund is used to pay for state construction projects, and is primarily funded by an annual General Fund transfer. There are currently no transfers being made under the lease savings provision.

## State Transfers

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The bill eliminates future transfers that would have been required to the Capital Construction Fund when a state agency terminates a private lease. Instead, this money will remain in the fund that was used to pay for the lease.

To the extent that future transfers are eliminated, the bill decreases the balance of the Capital Construction Fund, which offsets the annual General Fund transfer to fund the capital construction section of the Long Bill. This increases future transfers from the General Fund to the Capital Construction Fund.

## Effective Date

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

## State and Local Government Contacts

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Joint Budget Committee Staff

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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](#).