



**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

**Fiscal Analyst:**  
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**Bill Outcome:** Signed into Law  
**Drafting number:** LLS 25-1001

**Version:** Final Fiscal Note  
**Date:** May 14, 2025

**Fiscal note status:** This fiscal note reflects the enacted bill. The bill 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 or included, as the required reduction in appropriations is included 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

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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

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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

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This bill was signed into law by the Governor and took effect on April 28, 2025.

## State Appropriations

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

## State and Local Government Contacts

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Joint Budget Committee Staff

Higher Education

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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](#).