

Colorado Legislative Council Staff Fiscal Note
STATE
REVISED FISCAL IMPACT
(replaces fiscal note dated February 9, 2010)

Drafting Number: LLS 10-0841
Prime Sponsor(s): Rep. Pommer
 Sen. White

Date: February 19, 2010
Bill Status: Senate Appropriations
Fiscal Analyst: Sara McPhee (303-866-4782)

TITLE: CONCERNING THE AUGMENTATION OF THE GENERAL FUND THROUGH TRANSFERS OF CERTAIN MONEYS.

Fiscal Impact Summary	FY 2009-10	FY 2010-11	FY 2011-2012
State Revenue			
State Transfers or Diversions Transfer from Multiple Cash Funds to the General Fund	(\$87,856,471)		
State Expenditures General Fund	\$87,856,471		
FTE Position Change			
Effective Date: Upon signature of the Governor, or upon becoming law without his signature.			
Appropriation Summary for FY 2010-2011: None required.			
Local Government Impact: None.			

Summary of Legislation

The reengrossed bill, recommended by the Joint Budget Committee, augments state General Fund revenue in FY 2009-10 by requiring the State Treasurer to transfer a total of \$87,856,471 to the General Fund from 11 different cash funds. All transfers would occur on the effective date of the bill, except the transfer from the Law Enforcement Assistance Fund which would occur on June 30, 2010.

State Revenue

Transferring moneys from cash funds will reduce interest earnings on those funds and, in some cases, may necessitate an increase in fees to maintain financial support for the related programs. The reductions in interest earnings or fee increases have not been estimated.

State Transfers

The bill transfers \$87,856,471 from various cash funds to the General Fund in FY 2009-10, as shown in Table 1.

Table 1. Cash Fund Transfers Required Under HB 10-1327	
Fund	Amount
Employment Support Fund	\$5,000,000
Higher Education Maintenance and Reserve Fund	2,300,000
Motor Fleet Management Fund	397,143
Waste Tire Cleanup Fund	1,900,000
Public Safety Communications Trust Fund	230,520
Capital Construction Fund - Emergency Controlled Maintenance Account	335,000
Processors and End Users of Waste Tires Cash Fund	500,000
Local Government Permanent Fund	14,305,697
Operational Account of the Severance Tax Trust Fund	11,000,000
Local Government Severance Tax Fund	50,327,796
Law Enforcement Assistance Fund	1,560,315
TOTAL	\$87,856,471

State Expenditures

The bill does not directly increase state expenditures, but it makes over \$87 million available for appropriation from the General Fund in the current budget year, FY 2009-10. According to the December 2009 Legislative Council Staff economic forecast, state General Fund revenue is expected to be about \$600 million below current year General Fund appropriations.

Departments Contacted

Governor
Local Affairs
Higher Education
Natural Resources

Personnel and Administration
Transportation
Labor & Employment