



Colorado *Legislative Council Staff Fiscal Note*  
**FINAL**  
**FISCAL NOTE**

**Drafting Number:** LLS 12-0915  
**Prime Sponsor(s):** Rep. Gerou  
 Sen. Hodge

**Date:** July 25, 2012  
**Bill Status:** Signed into Law  
**Fiscal Analyst:** Jonathan Senft (303-866-3523)

**TITLE:** CONCERNING THE TRANSFER OF MONEYS FROM THE STATE RAIL BANK FUND TO THE GENERAL FUND.

| Fiscal Impact Summary  | FY 2012-2013  | FY 2013-2014 |
|--|---------------|--------------|
| <b>State Revenue</b>   |               |              |
| <b>State Transfers or Diversions</b><br>Transfer from the State Rail Bank Fund to the General Fund | (\$9,356,000) |              |
| <b>State Expenditures</b>  |               |              |
| <b>FTE Position Change</b>   |               |              |
| <b>Effective Date:</b> The bill was signed into law by the Governor and took effect May 3, 2012.   |               |              |
| <b>Appropriation Summary for FY 2012-2013:</b> None.   |               |              |
| <b>Local Government Impact:</b> None.  |               |              |

**Summary of Legislation**

This bill, *as recommended by the Joint Budget Committee*, requires the transfer of any unexpended and unencumbered moneys remaining in the State Rail Bank Fund as of June 30, 2012, to the General Fund.

**Background**

The General Assembly has the option to allocate General Fund dollars to the State Rail Bank Fund for the acquisition of abandoned railroads in Colorado. House Bill 98-1395 directed the Department of Transportation to purchase the Towner Rail Line, a short-line freight railroad running from Towner to N.A. Junction, and appropriated \$10.2 million in General Fund dollars for that purpose. In late 2011, the line was purchased from the state for approximately \$9.4 million and the proceeds were deposited in the State Rail Bank Fund.

**State Transfers**

There is estimated to be \$9,356,000 in the State Rail Bank Fund, which will be transferred to the General Fund. The State Rail Bank Fund is used for the acquisition, maintenance, improvement, or disposal of rail lines or rights-of-way.

**Departments Contacted**

Controller      Joint Budget Committee      Transportation      Treasury