



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number: LLS 23-0818 Date: March 27, 2023
Prime Sponsors: Sen. Bridges; Zenzinger Bill Status: Senate Appropriations
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Bill Topic: TRANSFER TO REVENUE LOSS RESTORATION CASH FUND

- Summary of Fiscal Impact:
- State Revenue
- State Expenditure
- State Transfer
- TABOR Refund
- Local Government
- Statutory Public Entity

Budget package bill. The bill transfers money to the Revenue Loss Restoration Cash Fund in the current FY 2022-23.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee as part of its FY 2023-24 budget package.

Table 1
State Fiscal Impacts Under SB 23-245

Table with 4 columns: Category, Current Year FY 2022-23, Budget Year FY 2023-24, Out Year FY 2024-25. Rows include Revenue, Expenditures, Transfers (Digital Inclusion Grant Program Fund, Revenue Loss Restoration Cash Fund), and Net Transfer (\$0).

Other Budget Impacts

## **Summary of Legislation**

The bill makes a transfer from the Digital Inclusion Grant Program Fund to the Revenue Loss Restoration Cash Fund on June 1, 2023.

## **State Transfers**

On June 1, 2023, the bill transfers \$8,000,000 from the Digital Inclusion Grant Program Fund to the Revenue Loss Restoration Cash Fund.

## **Effective Date**

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

## **State and Local Government Contacts**

Joint Budget Committee Staff