



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number: LLS 22-0976 Date: August 4, 2022
Prime Sponsors: Rep. Herod; McCluskie Bill Status: Signed into Law
Sen. Hansen; Zenzinger Fiscal Analyst: Matt Bishop | 303-866-4796
Matt.Bishop@state.co.us

Bill Topic: CAPITAL-RELATED TRANSFERS OF MONEY

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

Budget package bill. In FY 2022-23, the bill makes various transfers to fund capital construction and information technology projects.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the enacted bill.

Table 1
State Fiscal Impacts Under HB 22-1340

Table with 3 columns: Category, Budget Year FY 2022-23, and Out Year FY 2023-24. Rows include Revenue, Expenditures, Transfers (General Fund, Exempt Account, Cash Fund, IT Capital Account, Construction Fund), Net Transfer, and Other Budget Impacts.

Summary of Legislation

The bill makes a variety of transfers to fund capital construction and information technology projects, and it repeals the requirement that money transferred from the General Fund to the Controlled Maintenance Trust Fund on July 1, 2022 be used in FY 2022-23.

State Transfers

On July 1, 2022, the bill requires the following transfers:

- \$350,394,004 from the General Fund to the Affordable Housing and Home Ownership Cash Fund;
- \$350,394,004 from the Affordable Housing and Home Ownership Cash Fund to the Revenue Loss Restoration Cash Fund;
- \$122,225,865 from the General Fund to the IT Capital Account;
- \$4,639,443 from the General Fund to the Capital Construction Fund; and
- \$500,000 from the General Fund Exempt Account to the Capital Construction Fund.

Effective Date

This bill was signed into law by the Governor and took effect on April 25, 2022.

State and Local Government Contacts

Joint Budget Committee Staff