

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE REGULATION OF BUSINESSES THAT OBTAIN A PERMIT FROM THE PUBLIC UTILITIES COMMISSION TO TOW MOTOR VEHICLES, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Reps. Boesenecker and Mauro
Sens. Gonzales and Priola

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Appropriation Items of Note

Appropriation Already Added to Bill, No Amendment in Packet

TABOR Impact

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/16/24.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

The reengrossed bill includes amendments adopted on second reading in the House (04/23/24), however, Legislative Council Staff and JBC Staff agree that the amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill includes an appropriation clause that appropriates \$165,629 cash funds from the Public Utilities Commission Motor Carrier Fund to the Department of Regulatory Agencies for FY 2024-25. Of that amount, \$115,218 is further reappropriated to the Department of Law. This provision also states that the appropriation is based on the assumption that the Department of Regulatory Agencies

will require an additional 0.6 FTE and that the Department of Law will require an additional 0.5 FTE.

Points to Consider*TABOR/ Excess State Revenues Impact*

The March 2024 Office of State Planning and Budgeting (OSPB) revenue forecast projects a TABOR surplus liability of \$1.3 billion for FY 2024-25 and \$1.8 billion for FY 2025-26 to be refunded to taxpayers out of the General Fund. Legislation that increases non-exempt revenue (such as cash funds) will increase the TABOR refund from the General Fund. The budget package includes a set aside of \$63.1 million General Fund for appropriations in FY 2024-25.

This bill is estimated to increase cash fund revenues by \$176,849 in FY 2024-25 and by \$179,339 in FY 2025-26, which will reduce the available General Fund in each fiscal year by equal amounts. This bill increases the TABOR refund made out of the General Fund by \$176,849 for FY 2024-25, reducing the \$63.1 million General Fund set aside for FY 2024-25 by the same amount.