

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE CREATION OF A COLORADO AGRICULTURE LICENSE PLATE, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Reps. Holtorf and Martinez  
Sens. Pelton B. And Marchman

JBC Analyst: Jon Catlett  
Phone: 303-866-4386  
Date Prepared: May 6, 2024

**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 Fiscal Note (attached) reflects the fiscal impact of the bill as of 03/18/24.

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

The House Appropriations Committee Report (04/30/24) adopted on second reading in the House (04/30/2024) includes an amendment to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendment does 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 a total of \$33,206 cash funds, including \$17,431 from the License Plate Cash Fund and \$15,775 from the Colorado DRIVES Vehicle Services Account, to the Department of Revenue for FY 2024-25.

**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 \$145,656 in FY 2024-25 and by \$158,117 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 \$145,656 for FY 2024-25, reducing the \$63.1 million General Fund set aside for FY 2024-25 by the same amount.