

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE REPEAL OF COVERCOLORADO, AND, IN CONNECTION THEREWITH, TERMINATING HEALTH CARE COVERAGE FOR ALL COVERCOLORADO PARTICIPANTS EFFECTIVE APRIL 1, 2014, AS PART OF THE TRANSITION TO HEALTH INSURANCE COVERAGE REGARDLESS OF PREEXISTING MEDICAL CONDITIONS UNDER THE FEDERAL "PATIENT PROTECTION AND AFFORDABLE CARE ACT".

Prime Sponsors: Representative McCann
Sens. Steadman and Roberts

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Phone: 303-866-2061
Date Prepared: April 4, 2013

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 04/04/13.

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| 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 |

Amendments in This Packet for Consideration by Appropriations Committee

| Amendment | Description |
|-----------|--|
| J.001 | Staff-prepared appropriation amendment |
| L.004 | Bill Sponsor amendment - changes fiscal impact |

Current Appropriations Clause in Bill

The bill requires but does not contain an appropriation clause.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to add a provision reducing the informational appropriation reflected in the 2013 Long Bill in the Department of the Treasury to CoverColorado by \$36,511,694 cash funds from the Unclaimed Property Trust Fund for FY 2013-14.

L.004 Bill Sponsor amendment **L.004** (attached) amends the Health, Insurance, and Environment Committee Report as follows: adds provisions suspending transfers to CoverColorado from the Unclaimed Property Trust Fund effective May 1, 2013; requires CoverColorado to pay back \$15.0 million to the Unclaimed Property Trust Fund on July 1, 2013; adds an effective date clause of March 31, 2015 for provisions related to the end of the CoverColorado

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Program; and adds a safety clause for provisions related to reducing the CoverColorado fund balance reserve as specified by date.

In addition to the fiscal impacts outlined in the attached Legislative Council Staff Revised Fiscal Note, sponsor amendment **L.004** decreases the transfers (State Expenditures) to CoverColorado from the Unclaimed Property Trust Fund by \$6.0 million in FY 2012-13 and increases the cash fund revenue (State Revenue) in the Unclaimed Property Trust Fund by \$15.0 million in FY 2013-14. While L.004 reduces state expenditures in FY 2012-13, it is not necessary to amend the informational appropriation reflected in the 2012 Long Bill in the Department of the Treasury to CoverColorado. However, it is still appropriate to reduce the informational appropriation for FY 2013-14. Thus, **whether or not L.004 is adopted, J.001 should be adopted.**

Points to Consider

None.