

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING MEASURES TO EXPAND THE AVAILABILITY OF AFFORDABLE HOUSING IN THE STATE, AND, IN CONNECTION THEREWITH, MAKING MODIFICATIONS TO STATUTORY PROVISIONS ESTABLISHING THE HOUSING INVESTMENT TRUST FUND, THE HOUSING DEVELOPMENT GRANT FUND, AND THE LOW-INCOME HOUSING TAX CREDIT.

Prime Sponsors: Representative Duran
Senator Ulibarri

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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 02/14/14.

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 Finance Committee Report (02/19/14) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment

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 appropriating \$28,840 General Fund to the Department of Revenue for FY 2014-15 to reprogram the Department's computer systems to implement the bill.

Points to Consider

General Fund Impact

The general appropriations bill for FY 2014-15 has not yet been introduced. This bill requires a General Fund appropriation of \$28,840 for FY 2014-15, reducing the amount of General Fund available for other existing programs. In addition, this bill reduces General Fund revenues by a total of \$40.0 million from FY 2015-16 through FY 2024-25.