

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE CREATION OF PROPERTY TAX REIMBURSEMENT FOR A TAXPAYER THAT OWES PROPERTY TAX ON PROPERTY THAT HAS BEEN DESTROYED BY A NATURAL CAUSE.

Prime Sponsors: Representative Singer
Senator Nicholson

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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 03/27/14.

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

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment
L.009	Bill Sponsor amendment - changes appropriation

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2014-15.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to add a provision appropriating \$2,221,828 General Fund to the Department of Treasury for FY 2014-15. The General Assembly should adopt **J.001** if it wishes to track reimbursements to county treasurers through the budget process. Pursuant to direction from the Chairmen of the Appropriations Committees, this amendment includes a provision to access the \$20.0 million General Fund that has been set aside in the Joint Budget Committee’s FY 2014-15 budget package to fund 2014 legislation.

L.009

Bill Sponsor amendment **L.009** (attached) adds a provision to specify that reimbursements to county treasurers shall be paid from the state General Fund and that the reimbursements are going to be reflected in the budget for informational purposes.

If the Committee adopts **L.009**, it should also adopt **J.001**. If the Committee does not adopt **L.009**, it should still adopt **J.001**.

Points to Consider*General Fund Impact*

The Joint Budget Committee has proposed a budget package for FY 2014-15 based on the March 2014 Office of State Planning and Budgeting revenue forecast. The budget package allocates \$20.0 million General Fund to be available to fund 2014 legislation; if the full \$20.0 million is not used to fund legislation, it will be credited to the Controlled Maintenance Trust Fund. The budget package, as introduced, leaves approximately \$7.5 million General Fund unallocated.

Revenue Source

The bill currently does not specify from what funding source the State Treasurer is supposed to reimburse county treasurers that are eligible to be reimbursed. Does the General Assembly wish to specify the funding source for reimbursements?

Related Budget Information

The bill does not require an appropriation because the State Treasurer is required to issue reimbursements to county treasurers in statute. However, if the General Assembly wishes to track these reimbursements through the budget process, the General Assembly should include an appropriation clause in the bill.