

JBC Staff Fiscal Analysis
Senate Appropriations Committee

Concerning the regulation of mining activities, and, in connection therewith, creating a new permit type to facilitate the cleanup of abandoned mine waste piles, updating forfeiture and warranty procedures, and ratifying Colorado's membership in the "Interstate Mining Compact" and the Interstate Mining Commission.

Prime Sponsors:

Senators Simpson; Bridges
Representatives Martinez; McCormick

Date Prepared:

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Fiscal Impacts

Appropriation Required, Amendment in Packet

TABOR Impact

Fiscal Note Status

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 01/16/25.

No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill.

The Senate Agriculture and Natural Resources Committee Report (02/12/25) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the amendments do not change the fiscal impact of the bill.

Amendments in This Packet

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 amendment J.001 (attached) appropriates a total of \$1,440 cash funds from the Mined Land Reclamation Fund to the Department of Natural Resources for FY 2025-26.

Points to Consider

TABOR/Excess State Revenues Impact

The March 2025 Office of State Planning and Budgeting (OSPB) revenue forecast projects a TABOR surplus liability of \$642.7 million for FY 2025-26 and \$775.8 million for FY 2026-27 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 Joint Budget Committee has proposed a budget package for FY 2025-26 based on the March 2025 OSPB revenue forecast. The budget package includes \$18.2 million General Fund set aside for other legislation outside of the JBC budget package. This may be used for appropriations, transfers, or increases in TABOR refunds for FY 2025-26.

This bill is estimated to increase cash fund revenues by \$1,440 in FY 2025-26 and in FY 2026-27, 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 \$1,440 for FY 2025-26, reducing the \$18.2 million General Fund set aside for FY 2025-26 by the same amount.