

# NOW WHAT?

Carol Hedges

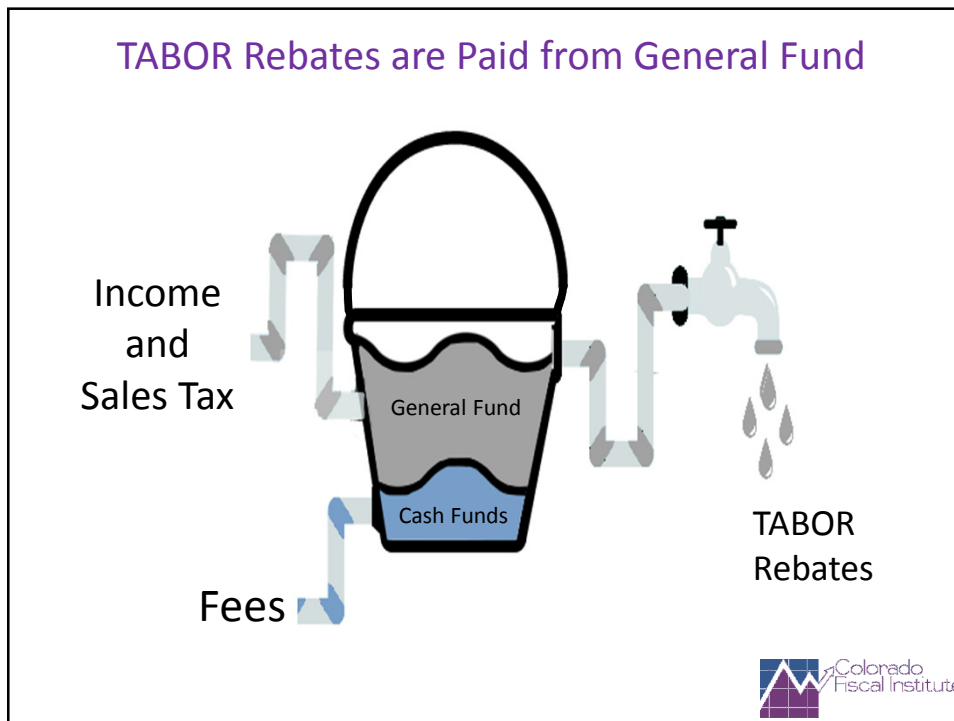
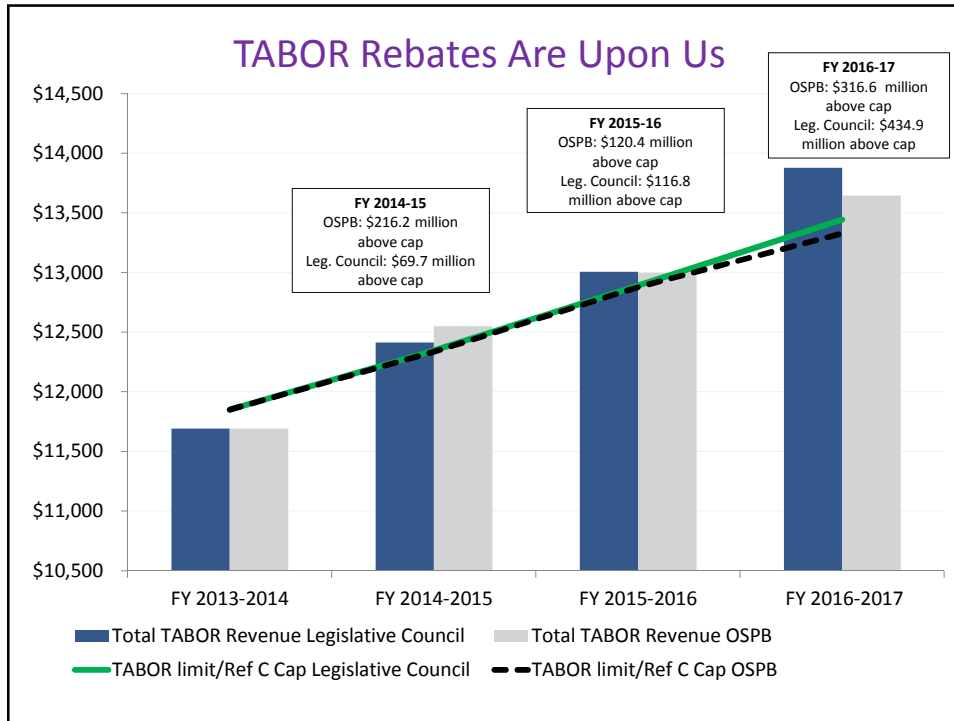
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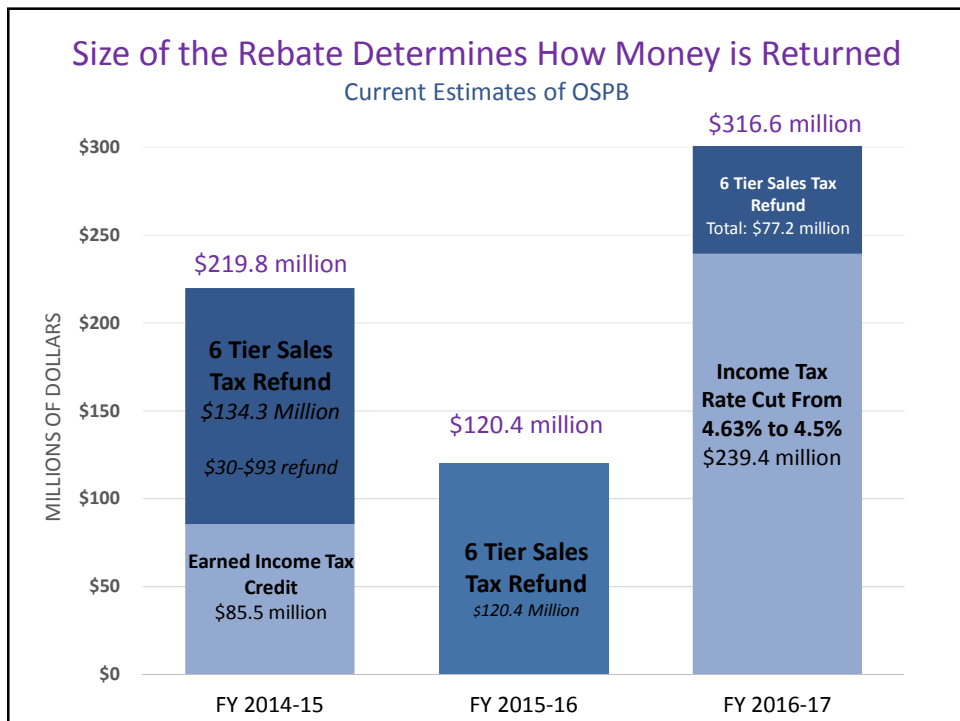
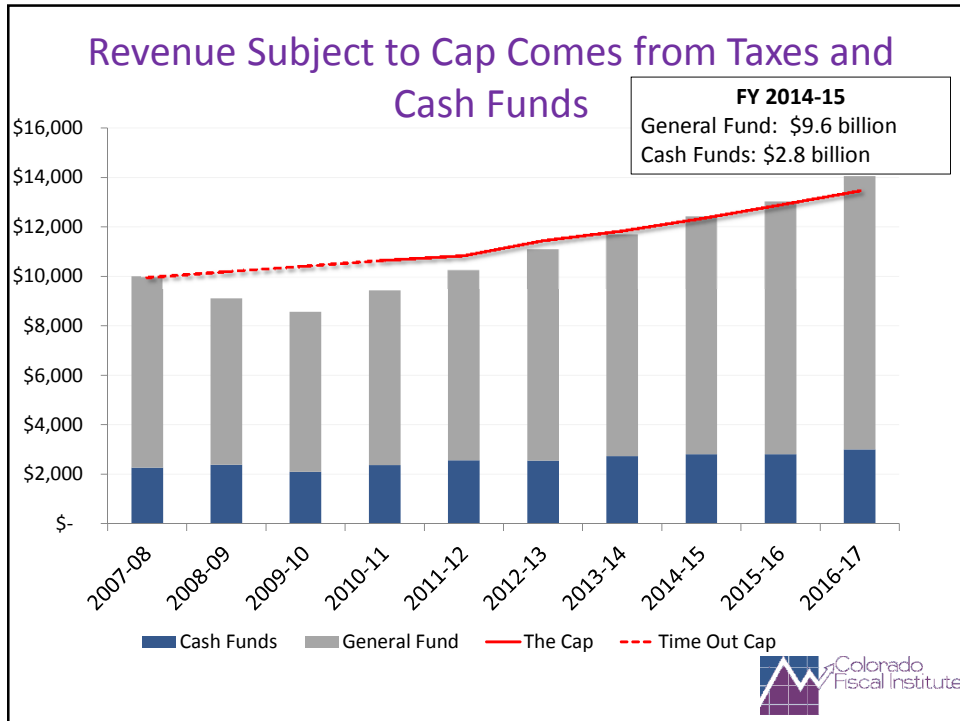
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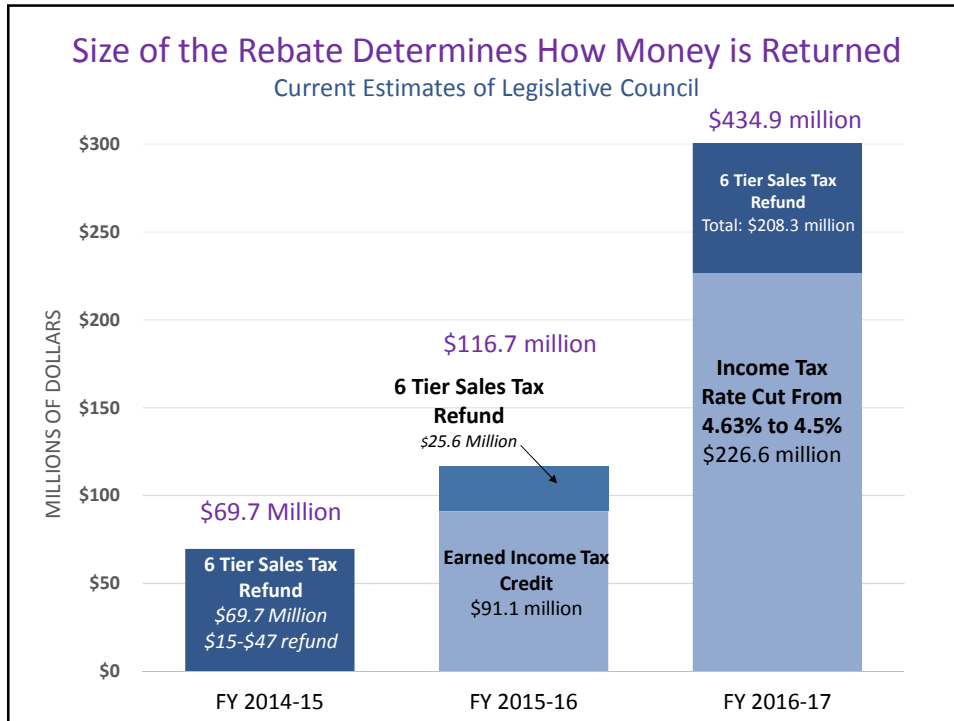


## TODAY'S PRESENTATION

- MARCH ESTIMATES
- POSSIBLE FIXES







### Impact of Current Estimates

(Legislative Council)


		FY 2015-16	FY 2016-17
Highway Users Tax Fund	Current	\$204 million	\$217.6 million
	TABOR refund 1-3%	\$102 million	\$108.8 million
	TABOR refund above 3%	\$0	\$0
		1.1% of GF Rebate Expected (\$117 m)	4% of GF Rebate Expected (\$435m)
Capital Construction Fund	Current	\$51 million	\$54.4 million
	TABOR refund 1-3%	\$25.5 million	\$27.2 million
	TABOR refund above 3%	\$0	\$0

\*\*\*Legislative Council Estimates

### Impact of Current Estimates (OSP)

		FY 2015-16	FY 2016-17
Highway Users Tax Fund	Current	\$204.3 million	\$214.7 million
	TABOR refund 1-3%	\$102.1 million	\$107.3 million
	TABOR refund above 3%	\$0	\$0
		1.2% of GF Rebate Expected (\$120.4 m)	2.9% of GF Rebate Expected (\$316.6m)
Capital Construction Fund	Current	\$51 million	\$53.6 million
	TABOR refund 1-3%	\$25.5 million	\$26.8 million
	TABOR refund above 3%	\$0	\$0

\*\*\*OSP Estimates

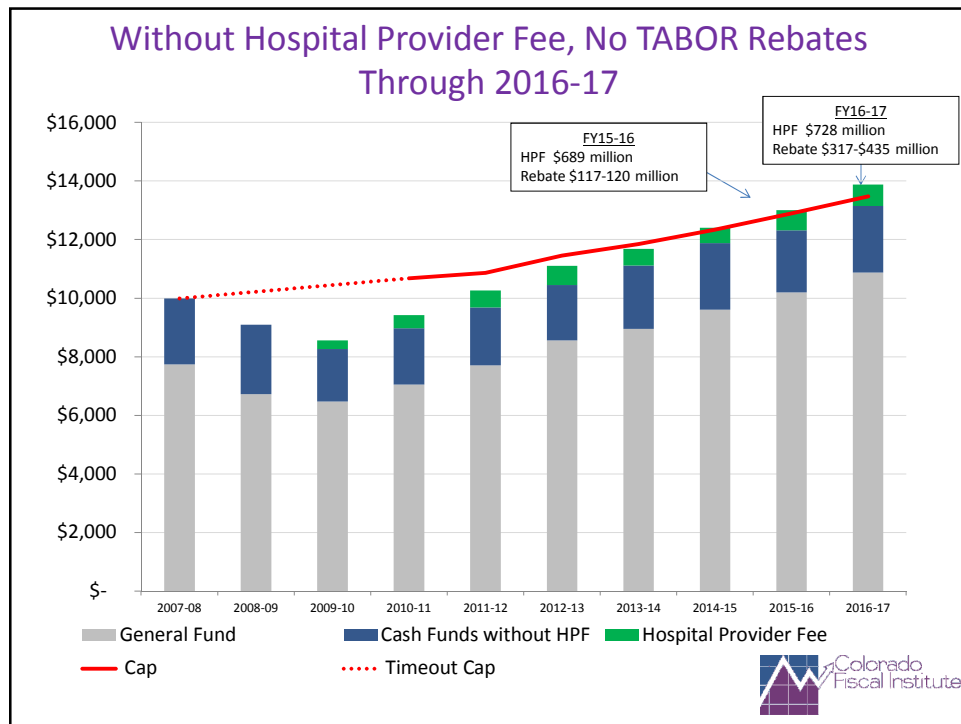


### Hospital Provider Fee Impact If Passed to Become Effective in FY 2015-16

Eliminates TABOR rebates—some question about for how long

Protects 228 Transfers

Increases General Fund for non Capital Expenditures by \$15 million in FY 16 and \$327 million in FY 17



## De Bruce Severance Tax

Proposal: Don't count severance tax in TABOR revenue

FY 2015/16 GF impact is -\$9 million

FY 2016/17 GF impact is \$89 million

## De-Bruicing Severance Tax would add more General Fund Dollars in FY16-17 but slightly less in FY15-16

FY15-16			
	Do Nothing	De-Bruice Severance Tax	
GF \$ for TABOR Rebates	116.7	0	\$9 million less GF \$\$ because TABOR rebates eliminated but full 228 transfer
GF \$ for 228 Transfers	127	255	
<b>\$ paid from GF</b>	<b>243.7</b>	<b>255</b>	
FY16-17			
	Do Nothing	De-Bruice Severance Tax	
GF \$ for TABOR Rebates	435	210	\$89 million more GF \$\$ because TABOR rebates reduced and only half 228 transfer
GF \$ for 228 Transfers	0	136	
<b>\$ paid from GF</b>	<b>435</b>	<b>346</b>	

## Keep Pot Tax Collection

GF impact is dependent on the language of the measure. Total Prop AA collections equal \$58.7 m BEST will receive, in FY 14/15, \$19.3 m, the value of Excise Tax collection regardless of what happens with a potential ballot measure.

The ballot measure will likely specify how the money will be used. May net out the BEST transfers. (\$39.4m)

May be directed to enforcement or some other state priority.

## Marijuana Rebate not Related to Revenue Cap

	Blue Book Estimate FY 2014-15	March 2015 Estimate FY 2014-15
State spending without new taxes	\$12,080	\$12,413
State revenue from new tax	\$67	\$59

(dollar figures in millions)



## Other Issues of Interest

SCR 002