

JBC Staff Fiscal Analysis
Senate Appropriations Committee

Concerning adjustments to transportation funding.

Prime Sponsors:

Representative Boesenecker; Sirota
Senator Lindstedt; Amabile

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Fiscal Impacts

Appropriation Not Required, No Amendment in Packet

General Fund/TABOR Impact

New Cash Fund (with Continuous Appropriation)

Appropriation Increase in Second (or Third) Year

Fiscal Note Status

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 05/11/26.

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

Appropriations required in the bill will be addressed through the supplemental budget process, contingent on voter approval of Initiative 175.

Amendments in This Packet

None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriations clause.

Description of Amendments in This Packet

None.

Points to Consider

Future Fiscal Impact

Conditional on the passage of Initiative 175, the bill requires a General Fund appropriation of \$98,836 for FY 2026-27, reducing the available General Fund for other purposes by the same amount. The bill also includes a reduction of \$45.5 million General Fund to the Department of Treasury for FY 2026-27, with a corresponding increase of \$45.5 million cash funds to the Department of Treasury, which is from the newly created Support Road Transportation Fund (SRTF) in the Department of Transportation. The bill requires an appropriation of \$45.1 million General Fund in FY 2027-28.

Legislative Authority

Conditional on the passage of Initiative 175, the bill creates a new cash fund that is continuously appropriated to the Department of Transportation.

Continuous spending authority, also known as **continuous appropriation**, allows state agencies to spend money for statutorily specified purposes up to the total amount available in a specified fund source without seeking further legislative approval through the budget process.

The term *appropriation* is broadly understood as expressing or conveying legal spending authority. However, the term *appropriation* also inherently expresses fundamental legislative fiscal authority by communicating a *limit* on or maximum amount of spending from a specified fund source for a defined period such as a fiscal year. While continuous spending authority also expresses or conveys legal spending authority it does so by eliminating legislative fiscal authority and oversight.

An annual appropriation provides a limit on spending authority, while a continuous appropriation provides unlimited spending authority. This method of funding moves these expenditures off-budget, and thus expenditures are not reported or accounted for through the budget process.

Is it necessary for the Department of Transportation to **not** seek annual authority from the General Assembly to spend money from the Support Road Transportation Fund?

TABOR/ Excess State Revenues Impact

Conditional on the passage of Initiative 175, this bill is estimated to reduce cash fund revenues by \$226.7 million in FY 2026-27 and by \$499.4 million in FY 2027-28, which will increase the available General Fund in each fiscal year by equal amounts. This bill reduces the TABOR refund paid from the General Fund by \$136.1 million for FY 2026-27 and \$499.4 million in FY 2027-28, increasing available General Fund for other purposes by the same amounts.