



SB23-237

SHORT TITLE: Transfer to Water Plan Implementation Cash Fund

LONG TITLE: Concerning a transfer from the severance tax operational fund to the water plan implementation cash fund

SPONSORS: Senators Kirkmeyer and Bridges/Reps. Bockenfeld and Bird.

COMMITTEES: Senate Appropriations Committee and House Appropriations Committee

PURPOSE OF THE BILL: Transfers \$12.6 million from the severance tax operational fund to the water plan implementation cash fund

PROPOSERS OF THE BILL: JBC

POTENTIAL STAKEHOLDERS: Water providers and users

BACKGROUND: The state water plan requires an estimated \$20 billion in funding. Some funding sources are tax revenues from sports betting (Proposition DD), severance taxes from mineral extraction, federal funding, and General Fund.

Is this bill necessary this year? This is done to implement portions of the Long Bill (state budget)

How does the bill change current law? No change in law, the bill just provides funding

Does the bill affect the prior appropriations system? No

How is the bill implemented? The state treasurer is directed to transfer \$12.6 million at the end of the current fiscal year from the severance tax operational fund to the water plan implementation cash fund. This money will supplement the funds from sports betting which are dedicated to the water plan. Interest and investment income are also credited to the fund.

Practical considerations: N/A

Fiscal Impact: \$12.6 million from the severance tax operational fund.