Joint Budget Committee

Staff Budget Briefing
FY 2027-28

Department of Regulatory Agencies

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November 13, 2026

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Additional Resources

To find the online version of the briefing document search the General Assembly's website for budget documents (https://content.leg.colorado.gov/content/budget#budget-documents-section).

Overview of Department

The Department of Regulatory Agencies is responsible for consumer protection, which is carried out through regulatory programs that license practitioners, establish standards, approve rates, and investigate complaints. The Department enforces rules and regulations through boards, commissions, and advisory committees across a variety of professions, occupations, programs, and institutions.

Recent Appropriations

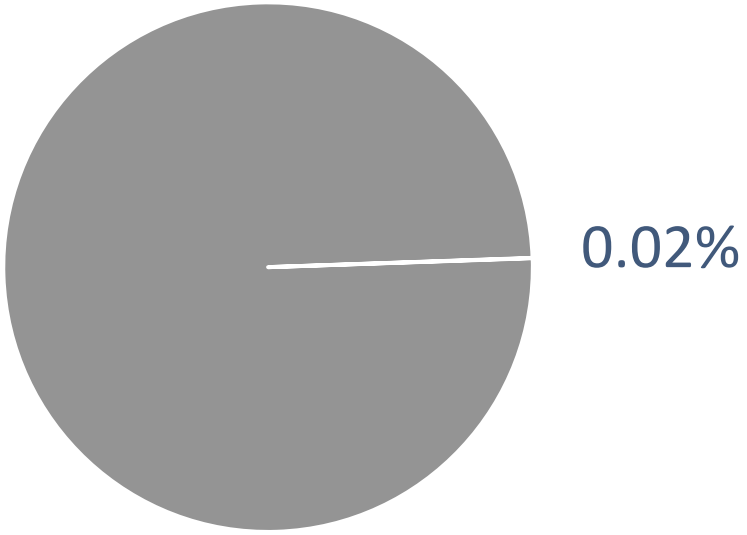
Regulatory Agencies: Recent Appropriations

Funding Source	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28 [1]
General Fund	$3,597,763	$3,753,059	$3,028,462	$3,411,407
Cash Funds	131,756,294	125,601,762	126,116,674	132,526,300
Reappropriated Funds	7,690,316	7,647,638	7,481,175	8,278,840
Federal Funds	1,889,821	2,060,945	2,007,726	2,571,546
Total Funds	$144,934,194	$139,063,404	$138,634,037	$146,788,093
Full Time Equivalent Staff	726.5	728.6	729.5	737.5

[1] Requested appropriation.

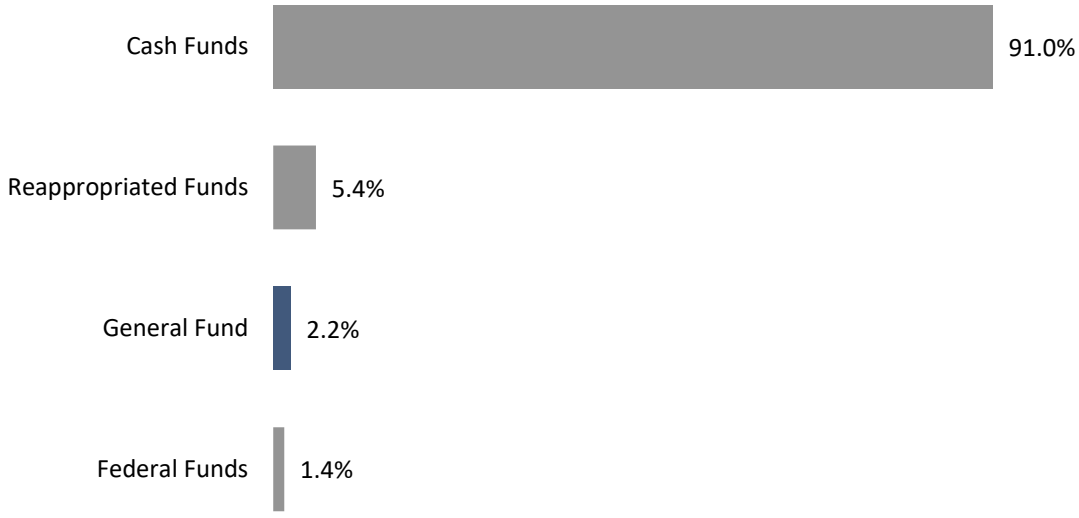
Graphic Overview

Department's Share of Statewide General Fund



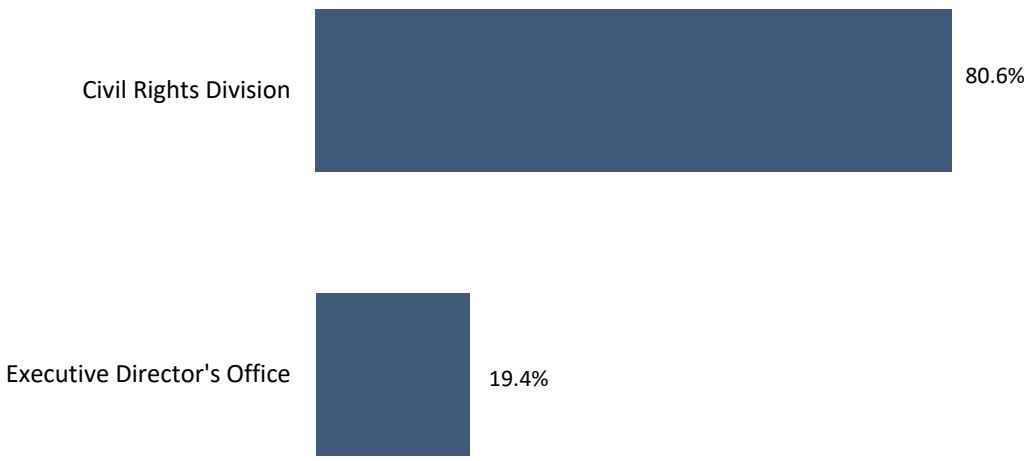
Based on the FY 2026-27 appropriation.

Department Funding Sources



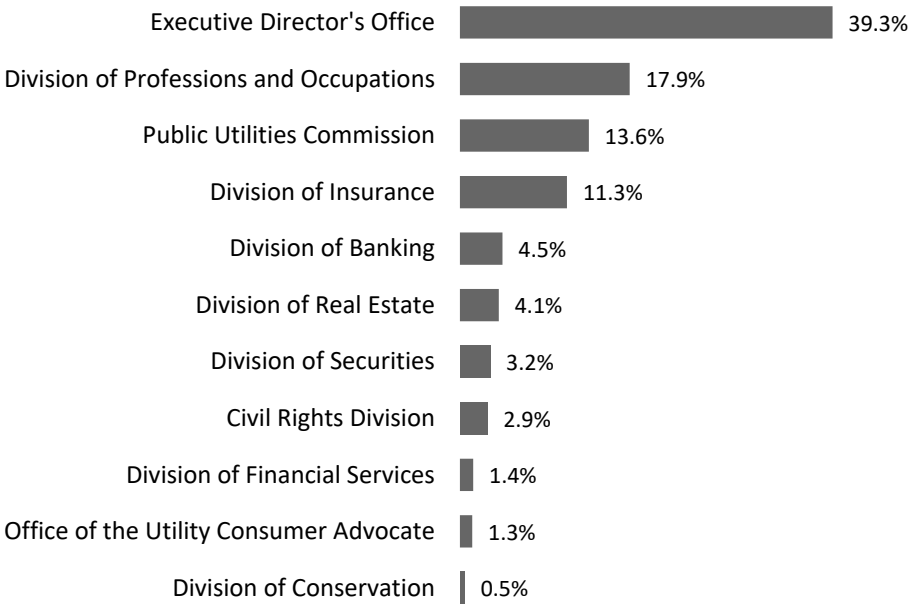
Based on the FY 2026-27 appropriation.

Distribution of General Fund by Division



Based on the FY 2026-27 Appropriation

Distribution of Total Funds by Division



Based on the FY 2026-27 Appropriation

Cash Funds Detail

Department of Regulatory Agencies
Cash Funds Detail

Fund Name	FY 2026-27 Appropriation	Primary Revenue Sources	Primary Uses in Department
Various cash funds	$4,355,362	Various sources of revenue	Smaller cash funds which primarily contribute to common policy and centrally appropriated costs in the Executive Director's Office.
Division of Professions and Occupations Cash Fund	39,629,962	Application, exam, license, inspection, and permit fees and other sources	Costs of the Division of Professions and Occupations
Fixed Utilities Fund	24,806,764	Assessments on non-telecom public utilities calculated on operating revenue	Administrative expenses for the PUC for regulation of non-telephone public utilities, for the Office of the Utility Consumer Advocate, and for the Colorado Electric Transmission Authority
Division of Insurance Cash Fund	21,368,278	Insurance industry license fees and premium tax revenue that would otherwise be credited to the General Fund.	Costs of the Division of Insurance
Division of Real Estate Cash Fund	9,374,651	Real estate and mortgage license fees and home owner association registration fees	Costs of the Division of Real Estate
Division of Banking Cash Fund	8,301,984	Assessments on regulated banks and institutions and various fees	Costs of the Division of Banking
Division of Securities Cash Fund	6,353,661	Broker/dealer, representative and investment advisor license fees	Costs of the Division of Securities
PUC Motor Carrier Fund	3,467,893	Fees from regulated motor carriers and federally authorized motor carrier assessments	Administrative expenses of the PUC for regulation of motor carriers in Colorado.
Division of Financial Services Cash Fund	2,608,773	Assessments on regulated financial institutions based on assets	Costs of the Division of Financial Services
Prescription Drug Monitoring Fund	1,989,007	Assessments from licensees that have prescriptive authority and federal grants, gifts, and donations	Costs of the Prescription Drug Monitoring Program - a data system that allows prescribers to access and share prescription data pertaining to controlled substances
Telecommunications Utility Fund	1,342,892	Assessments on telecom utilities calculated on operating revenue	Administrative expenses of the PUC for regulation of telecom public utilities
Colorado Telephone Users with Disabilities Fund	1,203,801	Per month, per line surcharge to all business and personal telephone customers	Support the costs of a telephone relay service for disabled telephone users.
Conservation Cash Fund	737,950	Fees from certification program applicants	Costs of the Division of Conservation
Total	$125,540,978		

Additional detail for select funds

Division of Insurance Cash Fund

The Division of Insurance Cash Fund receives revenue from license fees and premium tax revenue. Colorado's insurance premium tax applies to charges from insurance companies licensed by the state and surplus line brokers who offer policies for insurance companies not licensed in the state. Funds may be appropriated to:

- the Division of Insurance Cash Fund (limited to 5.0 percent of revenue)
- the Wildfire Emergency Response Fund and Wildfire Preparedness Fund.

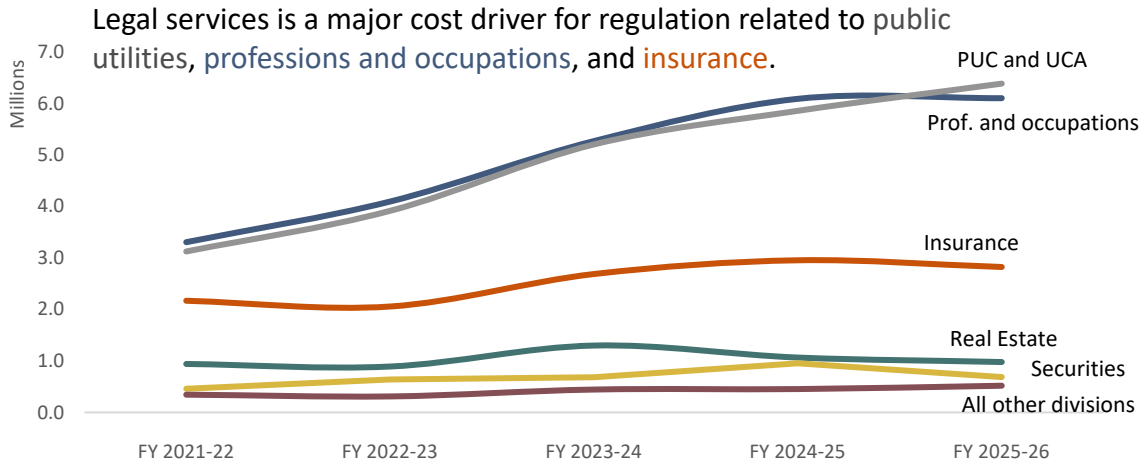
After appropriations, remaining revenue is credited to the General Fund. Therefore, funds that are appropriated from the Division of Insurance Cash Fund may directly reduce the amount of remaining General Fund revenue available for other purposes.

General Factors Driving the Budget

The Department of Regulatory Agencies manages licenses and registration for multiple professions and businesses, and implements regulation for Colorado industries. As a primarily regulatory entity, the Department's budget is largely shaped by legal services and licensing examinations. Additionally, federal changes to health insurance premium tax credits have impacted revenue for programming in the Division of Insurance.

Legal Services

The Department utilizes legal services to meet its statutory requirements related to rulemaking and enforcement of regulations across various industries. While some divisions do employ internal judges to manage these proceedings, they also purchase a significant number of hours of legal services from the Department of Law. Legal services accounted for 13.2 percent of the Department's FY 2025-26 total expenses. The Division of Professions and Occupations (DPO), the Public Utilities Commission (PUC) and Office of Utility Consumer Advocate (UCA), and Division of Insurance (DOI) accounted for 87.5 percent of the Department's total expenditures for legal services in FY 2025-26. The following chart reflects the most recent five-year history by division.



Licensing and examinations

The Department is responsible for consumer protections. In pursuit of this mission, DORA licenses professionals in various industries and performs banking, credit union, and securities examinations. The Divisions of Insurance, Real Estate, Professions and Occupations, and Securities issue individual licenses and conduct examinations to protect consumers and to benefit firms. Examinations look for high risk or fraudulent activity by firms that could compromise client privacy and security. Each division sets examination and licensure fees to correlate with costs associated with regulating those industries. The following tables reflect the most recent five-year history for a selection of licensing and examinations activity.

Number of Licenses Regulated by the Divisions of Insurance, Real Estate, Registrations, and Securities

	FY 2021-22	FY 2022-23	FY 2023-24	FY 24-25	FY 25-26
Insurance - Producer Licenses					
New Licenses	62,362	57,442	58,212	61,636	71,047
Active Licenses	244,196	246,026	262,794	270,471	285,874
Real Estate					
Broker & Salesperson	52,348	44,236	44,189	50,556	50,108
Mortgage Loan Originators	28,365	21,252	20,379	19,616	22,453
Appraisers	3,006	2,445	3,024	2,915	2,790
Professions and Occupations					
New Licenses	55,936	66,265	65,454	63,498	64,602
Active Licenses	467,703	496,089	516,197	598,250	619,977
Securities					
Sales Representative License Renewals	236,700	242,350	250,052	264,144	244,022
Investment Advisor License Renewals	15,838	15,975	16,109	16,751	16,007

Examinations Conducted by the Divisions of Banking, Financial Services, and Securities

	FY 2021-22	FY 2022-23	FY 2023-24	FY 24-25	FY 25-26
Banking Examinations	139	166	133	152	158
Credit Union Examinations	30	32	29	29	24
Securities Examination	110	115	110	126	112

Health Insurance Affordability Enterprise

The Health Insurance Affordability Cash Fund funds programs managed by the Health Insurance Affordability Enterprise within the Division of Insurance. Revenue to the fund comes from:

- A **health insurance affordability fee** assessed on insurers. Under current law, this fee is capped at 1.15 percent of premiums for nonprofit carriers and 2.1 percent for for-profit carriers; and
- **Federal pass-through funding** generated by the state's 1332 state innovation waiver. This funding is linked to the level of federal insurance premium tax credits available for plans purchased on the individual marketplace.

On January 1, 2026, federal enhanced premium tax credits expired. This reduced the amount of pass-through funding available to Colorado.

Changes in Federal Pass-Through Awarded to the HIAE

	2021	2022	2023	2024	2025	2026
Federal Pass-through Awarded	$182,680,879	$196,705,975	$245,012,430	$361,715,479	$339,125,752	$307,192,073
$ change from previous year		14,025,096	48,306,455	116,703,049	-22,589,727	-31,933,679
% change from previous year		7.7%	24.6%	47.6%	-6.2%	-9.4%

Pass-through funding is directly related to the amount of savings generated by the reinsurance program in relation to the cost of similar insurance plans on the federal ACA marketplace. Therefore, lower health insurance premium costs increase the amount of pass-through funding that Colorado can receive, which in turn would help reduce premium costs in the following plan year.

To maintain the maximum premium reduction possible, the General Assembly passed two recent bills that provided one-time funding to the Enterprise:

- **House Bill 25B-1006** credited up to $110.0 million to the Health Insurance Affordability Cash Fund from the sale of future tax credits and a one-time transfer from the Governor's Discretionary Fund.
- **Senate Bill 26-178** provided up to $140.0 million in revenue to the fund through a $40.0 million transfer from the Marijuana Tax Cash Fund and by directing the Enterprise to issue up to $100.0 million in revenue bonds.

Maintaining the current level of health insurance premium cost relief for plans on the state's individual marketplace will likely require additional ongoing investment of state funds to the Enterprise. (See staff issue brief *Health Insurance Affordability Update* in this document for further information.)

Summary of Request

Department of Regulatory Agencies

Item	Total Funds	General Fund	Cash Funds	Reapprop. Funds	Federal Funds	FTE
FY 2026-27 Appropriation						
HB 26-1410 (Long Bill)	$138,058,341	$3,028,462	$125,540,978	$7,481,175	$2,007,726	725.7
Other legislation	575,696	0	575,696	0	0	3.8
Total	$138,634,037	$3,028,462	$126,116,674	$7,481,175	$2,007,726	729.5
FY 2027-28 Requested Appropriation						
FY 2026-27 Appropriation	$138,634,037	$3,028,462	$126,116,674	$7,481,175	$2,007,726	729.5
R1 Fund expedited settlement and expert services	450,000	0	450,000	0	0	0.0
R2 PUC resources	497,161	0	497,161	0	0	2.5
R3 GF reduction in CCRD and DOI	-665,266	-97,954	-567,312	0	0	0.0
Employee comp. common policies	5,646,996	266,586	4,411,836	315,881	652,693	0.0
Operating common policies	1,968,101	-346,695	1,933,651	381,145	0	0.0
Impacts driven by other agencies	38,038	0	38,038	0	0	0.0
Technical adjustments	0	0	0	0	0	0.0
Prior year actions	219,026	561,008	-353,748	100,639	-88,873	5.5
Total	$146,788,093	$3,411,407	$132,526,300	$8,278,840	$2,571,546	737.5
Increase/-Decrease	$8,154,056	$382,945	$6,409,626	$797,665	$563,820	8.0
Percentage Change	5.9%	12.6%	5.1%	10.7%	28.1%	1.1%

Changes are assumed to be ongoing unless otherwise noted.

R1 Fund expedited settlement and expert services: The Department requests dedicated funding for expedited settlement processes and expert services in the Division of Professions and Occupations.

- FY 2027-28: An increase of $450,000 spending authority from the Division of Professions and Occupations cash fund.

The request includes an increase of $930,600 to the Personal Services line with in the Division of Professions and Occupations (DPO). This increase is partially offset by a reduction of $483,600 from the Operating Expenses line item. The increase would be directed toward the Office of Expedited Settlement and to the purchase of expert services purchase orders. The Department indicates that this would be an increase in spending authority but do not project a need to increase revenue to the DPO cash fund. For more details about this request, see staff issue brief *R1 – Restore Expedited Settlement and Expert* Services later in this document.

R2 PUC resources: The Department requests additional spending authority to support work for the Public Utilities Commission (PUC).

- FY 2027-28: An increase of $497,161 from the PUC's Fixed Utility Fund to support 2.5 FTE.

The request is a response to increased need to provide oversight for regulated power utilities. The Department requests addition FTE to serve in advisory roles for the Public Utilities Commission as they navigate increased

workload related to wildfire mitigation and resource adequacy issues. The Department assumes that increasing spending authority will necessitate increasing revenue to the Division.

The request identifies two distinct factors that have added complexity to recent rate filings by power utilities:

1. **Wildfire Risk Proceedings.** Increasing wildfires and the outcomes of the Marshall Fire have led to utilities seeking to mitigate wildfire risks. Wildfire mitigation activities include proactive tower inspection and maintenance, undergrounding of power lines, and vegetation management in addition to implementing public safety power shutoffs. These changes have led to increasingly costly wildfire mitigation plans (WMP) filed with the Commission. For example, the Department offers that Xcel Energy filed a WMP in July 2020 costing $500 million for mitigation activities. The most recent WMP from Xcel for the 2025-2027 period totaled $1.8 billion.
2. **Power Resource Adequacy.** Two factors have contributed to increased filings by electric utilities to ensure resource adequacy: under-performance and outages of power generating facilities and increased demand from data centers. Electric utilities have requested rate increases because of outages and under-performance from legacy power sources including Comanche 3 – the state's largest coal power plant, and two wind facilities. Additionally, recent filings have included presumed costs related to increased demand for energy as new data centers come online. These compounding issues have resulted in more complex, costly rate filings.

The FTE requested are:

- 0.5 Professional Engineer III to serve as a **Professional Engineer** - $100,158
  - This role could review mitigation proposals and submit testimony to the PUC regarding plans to underground powerlines, rebuild and harden transmission poles, and isolate the impact of power shutoffs, etc.
- 1.0 Financial Analyst II to serve a **Commission Advisor** - $133,763
  - This role is meant to provide expertise to the PUC related to increased rate filings by power companies. This Commission Advisor could support the PUC in ensuring that rate filings are commensurate with need and that decisions are made in a timely manner without impacting PUC workflow.
- 1.0 Rate Financial Analyst V to serve as a **Senior Economist** - $188,240
  - This role would provide support for both aspects of the request. An economist could sit on the PUC's "trial staff" which is responsible for filing testimony related to utility filings. The request identifies the need for 0.5 FTE to serve as an economist conducting cost-benefit modeling for wildfire mitigation and Public Safety Power Shutoffs (PSPS) proposed by utilities. Additionally, 0.5 FTE could provide analysis regarding cost allocation for issues related to resource adequacy.

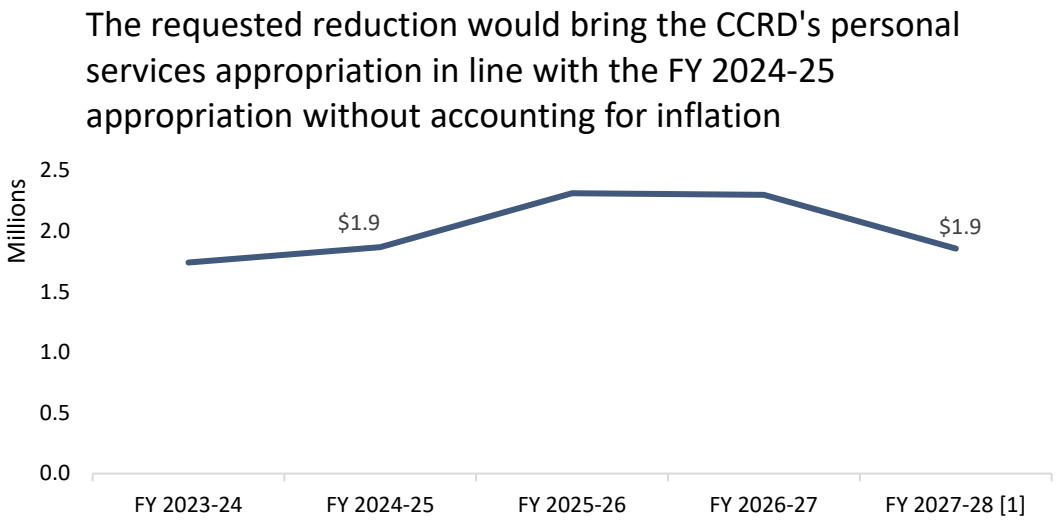
Additionally, the Division requests $75,000 for consulting services for a wildfire consultant. This contract would help gain information about wildfire mitigation best practices and the implementation of meteorological monitoring to reduce risk.

R3 General Fund reductions from the CCRD and DOI [**legislation requested**]: The Department requests reductions to personal services in the CO Civil Rights Division and the Division of Insurance. The request includes additional legislation.

- FY 2027-28: A decrease of $97,954 General Fund and $567,312 from the Division of Insurance Cash Fund.

The request was submitted as a budget balancing option. The Division of Insurance and the Colorado Civil Rights Division (CCRD) are the only two areas within DORA that directly impact General Fund availability. The request indicates that the reductions would be sustained through "proactive management of personal services lines and through the natural attrition associated with filling positions, having vacancies, managing retirements, and ensuring contract expenses are within available resources." The Department indicated that the requested reduction was based on executive branch policy and not on actual cost projections.

The request includes a reduction of $97,954 General Fund from the personal services line item in the CCRD. This represents a 4.0 percent reduction in the line.



[1] Requested appropriation.

The Colorado Civil Rights Division is the only division in DORA that receives a General Fund appropriation.

The request also includes a reduction of $567,312 from the Personal Services line within the Division of Insurance. Although this is a reduction in cash funds, any reduction in cash fund appropriation to the Division of Insurance increases General Fund available because insurance premium tax revenue is diverted from the General Fund into the cash fund to cover appropriations.

Embedded within the request is a legislative proposal that is estimated to replace $255,000 of the amount reduced from the Division of Insurance. The Department proposes legislation that would require insurance carriers to cover the cost of any contractors utilized during the rate review process for individual and small group health insurance coverage. Historically, the Department has covered the cost of these contractors, with spending ranging from $115,000 to $255,000 annually. The Department has indicated that several states already implement this policy and Colorado currently allows the DOI to bill for these services when considering rate filings for property and casualty insurance lines[1].

Employee compensation common policies: The request includes a net increase of $5.6 million for employee compensation common policies. A common policy refers to general policies applied consistently to all departments.

[1] Section 10-4-406(3.5), C.R.S.

Employee compensation common policies

Item	Total Funds	General Fund	Cash Funds	Reapprop. Funds	Federal Funds	FTE
Health, life, and dental	$2,892,721	$125,602	$2,241,187	$133,766	$392,166	0.0
Step plan	1,337,143	74,555	1,105,215	98,604	58,769	0.0
Salary survey	1,190,966	36,506	1,027,912	85,547	41,001	0.0
Unfunded liability amortization payments	219,328	25,279	62,126	-20,840	152,763	0.0
Paid family and medical leave insurance	11,087	1,165	3,874	-871	6,919	0.0
Short-term disability	1,724	181	603	-135	1,075	0.0
PERA direct distribution	-5,973	3,298	-29,081	19,810	0	0.0
Total	$5,646,996	$266,586	$4,411,836	$315,881	$652,693	0.0

Operating common policies: The request includes a net increase of $2.0 million for operating common policies.

Operating common policies

Item	Total Funds	General Fund	Cash Funds	Reapprop. Funds	Federal Funds	FTE
Legal services	$835,984	$17,583	$818,401	$0	$0	0.0
Departmental indirect cost adjustment	797,668	0	797,668	0	0	0.0
Risk management & property	173,366	5,813	158,979	8,574	0	0.0
Vehicle lease payments	104,800	0	104,800	0	0	0.0
Administrative law judge services	47,869	1,233	46,636	0	0	0.0
NP Statewide training system	12,791	529	11,480	782	0	0.0
NP DPA Personnel Board	10,372	429	9,309	634	0	0.0
State accounting system (CORE)	1,120	46	1,006	68	0	0.0
Statewide indirect cost adjustment	0	-371,847	0	371,847	0	0.0
Workers' compensation	-15,869	-481	-14,628	-760	0	0.0
Total	$1,968,101	-$346,695	$1,933,651	$381,145	$0	0.0

Impacts driven by other agencies: The request includes an increase of $0.4 million cash funds to cover cost sharing with the Department of Law.

Technical adjustments: The request includes a net neutral technical adjustment related to changes in federal funding.

Prior year actions: The request includes a net increase of $0.2 million for the impact of prior year budget decisions and legislation.

Prior year actions

Item	Total Funds	General Fund	Cash Funds	Reapprop. Funds	Federal Funds	FTE
SB 25-162 Railroad safety requirements	$795,746	$0	$795,746	$0	$0	3.0
HB 26-1425 Applied behavior analysis	187,723	0	187,723	0	0	2.8
HB 26-1326 Sunset PUC	79,628	0	79,628	0	0	0.4
SB 24-141 Out-of-state telehealth	47,925	0	47,925	0	0	0.6
FY 26-27 IT accessibility	1,484	0	1,484	0	0	0.0
FY 26-27 Step Plan	0	0	0	0	0	0.0
Federal funds refinance	0	0	-91,178	145,877	-54,699	0.0
Restore FY27 GF refinance	0	465,598	-465,598	0	0	0.0
FY 26-27 Leased space red.	-759,458	95,410	-775,456	-45,238	-34,174	0.0

Item	Total Funds	General Fund	Cash Funds	Reapprop. Funds	Federal Funds	FTE
HB 24-1370 Natural gas cost	-115,041	0	-115,041	0	0	-1.0
SB 25-165 Electrician licensure	-11,274	0	-11,274	0	0	-0.2
SB 26-006 Parity for non-opioids	-7,707	0	-7,707	0	0	-0.1
Total	$219,026	$561,008	-$353,748	$100,639	-$88,873	5.5

Other Executive Proposals

The Executive budget submission also included the following proposal related to the Department. The executive branch does not expect the JBC to take votes on this proposal.

Statewide R12 Pinnacol Conversion [legislation]: Pinnacol is a quasi-state agency that provides workers' compensation insurance in Colorado. While the company has been mostly spun off into a mutual insurance provider, it remains statutorily required to act as the state's insurance provider of last resort. Additionally, statute specifies the scope of insurance the company can provide and limits them to employers whose workforce resides entirely in Colorado. Despite continuing to be the largest workers' compensation insurer in the state, these statutory limitations have contributed to loss of market share. During both FY 2025-26 and FY 2026-27 budget cycles, the executive branch included legislation to convert the remaining state share of Pinnacol as part of their balanced budget proposal. Neither of these proposals were approved by the JBC. For the current budget cycle, the Office of State Budgeting and Planning (OSPB) suggests that proceeds from the conversion could be between $200.0 million and $400.0 million. The budget submission letter recommends that this revenue be used as follows:

- $200.0 million toward the General Fund reserve;
- $100.0 million to the State Education Fund
- $100.0 million to the Colorado Child Care Assistance Program.

For the current budget cycle, the executive submission does not seek a JBC vote about this policy decision. Rather, OSPB has indicated that the proposal is for informational purposes and that proceeds could sure-up other legislative priorities. Staff notes that the current revenue estimate mirrors staff recommendations in the previous two budget cycles. For more information about Pinnacol valuation and staff analysis of prior requests, see the FY 2026-27 Staff Budget Briefing for DORA.

R1 – Fund Expedited Settlement and Expert Services

One of the primary functions of the Division of Professions and Occupations within DORA is to investigate consumer complaints and determine the need for and degree of corrective action. Although some of these complaints may be elevated to litigation, a portion could be settled through the expedited settlement process without the need to utilize legal services from the Department of Law.

Request

The Department requests an increase in spending authority for the Personal Services line item in the Division of Professions and Occupations (DPO) to cover the costs of expedited settlements and expert services.

- FY 2027-28: An increase of $450,000 from the Division of Professions and Occupations cash fund.

The request includes an increase of $930,600 to the personal services line with in the Division of Professions and Occupations. This increase is partially offset by a reduction of $483,600 from the Operating Expenses line item. The increase would be directed toward the Office of Expedited Settlement and to the purchase of Expert Services Purchase Orders. The Department has indicated that this is a request for increased spending authority and would likely not necessitate an increase in revenue.

Discussion

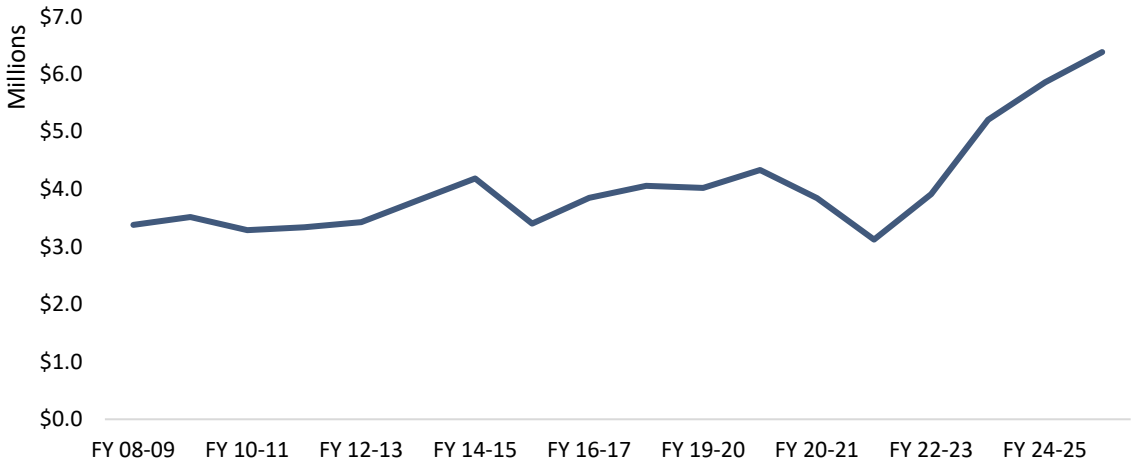
Office of Expedited Settlement

The Office of Expedited Settlement (OES) within the Division of Professions and Occupations provides administrative support to DPO's boards and programs for settling complaints without the use of legal services. When the Office was first created through JBC action in budget year 2004-05, staff indicated that the goal was to have dedicated personnel focused on settling cases between complainants and licensees. Without dedicated staff, DPO personnel only investigate cases for expedited settlement as time allows. The goal of creation of the office was to allow dedicated staff to explore settlement options for every case that could be potentially settled out of court. The original request included 2.0 FTE who would be able to complete settlement for an estimated 730 cases per year. The current request indicates that the DPO has settled an average of 917 cases annually since FY 2022-23.

Cost containment of OES

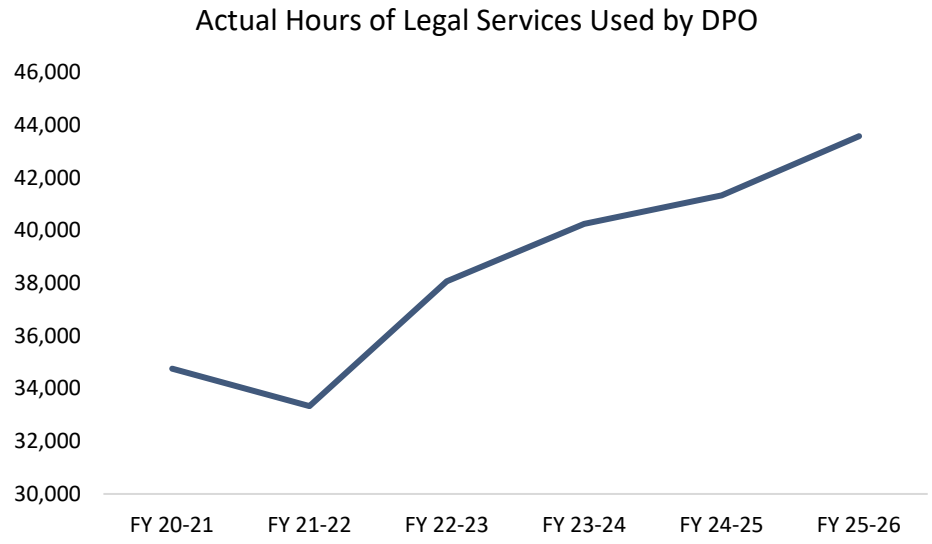
Between FY 2004-05 and FY 2009-10, the Department regularly submitted budget requests related to expanding the appropriation to this office to reduce legal services costs. The program has been appropriated 5.0 FTE since FY 2009-10 when the Office of Expedited Settlement was separated from the Division's other personal services allocation. The graph below shows the Legal Services costs for DPO starting in FY 2008-09.

While the ESO may have limited growth when first established, legal services costs grew quickly prior to eliminating the line item.



The request indicates that the increased spending authority would reduce costs for legal services by increasing investment in the Office of Expedited Settlement, which was consolidated into the Division's personal services line item during the 2025-26 budget cycle. The Department argues that investment in these processes has been limited due to competing priorities in the Division. By focusing more on expedited settlement processes, the Division can settle more complaints in-house rather than purchasing legal services from the Department of Law. However, the graph above indicates that legal services cost growth was not fully contained.

Some of the rising cost of legal services is related to hourly rate increases. However, when considering actual hours of legal services provided, the trend of rising need prior to FY 2025-26 remains.



Expert Service Purchase Orders

The request includes additional appropriations for expert service purchase orders (ESPO). Expert service contracts are purchased when an investigation into a complaint requires an independent opinion involving a complex clinical, technical, or professional standard of practice. The Department indicates that these services are most utilized when investigating complaints against healthcare professionals. An expert can support the Division's boards and programs to ensure that disciplinary actions are fair and legally sound. In addition to providing support for DPO boards initial investigations, experts may provide testimony if the complaint is escalated to the Department of Law. Prior to the FY 2025-26 budget cycle, funding for ESPOs was appropriated to the Hearings Pursuant to Complaints line item. This appropriation was incorporated into the Operating Expenses line item, but ESPO are actually considered personal services.

Utilization of ESPOs

While any board in the Division could require the help from an expert, most purchase orders are for experts in healthcare related fields. This is because of the nuanced laws and technical expertise related to these fields. Over the past three years, an average of 381 ESPOs have been required annually. Of this amount, 378 have been used for the Dental, Medical, and Nursing boards.

Expert Service Purchase Orders are charged on an hourly basis with the default rate of $60 per hour. Some rates, however, can reach up to $125. The number of hours that an expert needs to be contracted for can vary widely. This is because the expert provides various levels of support which could include a technical review of a complaint, in person observation of a licensee or space, written reports on their analysis, and/or expert testimony if a complaint is escalated. Therefore, the *issued* amount for an ESPO can exceed the amount *paid* for an investigation. Further, the cost can extend beyond a fiscal year. The Department explained that in years since the funding changes, they have had to push out payment dates to ensure they are spending within appropriations.

The table below shows the most recent costs associated with ESPOs.

ESPOs Issued and Paid

	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
ESPOs Issued	252	330	381	421	341
Amount Issued	$299,425	$366,566	$459,061	$529,364	$384,903
Amount Paid	$179,194	$209,436	$300,886	$340,367	$255,624
Complaints	9,054	9,622	9,947	10,036	12,152

The Department indicated that not having appropriations to cover the cost of ESPOs has and could contribute to delays in complaint investigation and settlement.

Recent Personal Services Changes in DPO

During the FY 2025-26 budget cycle, the Committee approved reduced funding across programs within the Department. These reductions were determined by combining smaller line items with Personal Services and Operating Expenses lines and making reductions based on recent and historic reversions from those lines. The accepted recommendation eliminated specified funding for The Office of Expedited Settlement and Hearings Pursuant to Complaints. However, those funds were reallocated to Operating Expenses and Personal Services

line items before a total reduction of $1.2 million. The table below shows spending trends that were used in that recommendation as well as more recent appropriations and spending.

Appropriations and Reversions for the Division of Professions and Occupations

	23-24 Appropriation	23-24 Reversion	24-25 Appropriation	24-25 Reversion	25-26 Appropriation	25-26 Reversion	26-27 Appropriation
Personal Services	$17,619,829	$890,270	$19,418,295	$10,320	$19,829,219	$135,288	$20,531,060
Operating expenses	1,839,907	788,234	1,956,389	932,900	1,594,561	595,312	1,592,063
Office of Expedited Settlement	483,600	0	483,600	9,834			
Hearings Pursuant to Complaints	307,075	6,189	307,075	3			
Total	$20,250,411	$1,684,693	$22,165,359	$953,057	$21,423,780	$730,600	$22,123,123

When the Office of Expedited Settlement had its own program line, the Department fully utilized its appropriation. Recent actuals indicate that the full personal services appropriation, which now incorporates costs related to the Office of Expedited Settle, have not been fully expended. The request indicates that restoration of the dedicated funding for the Office of Expedited Settlement would satisfy the request. They further identify that they likely already have revenue to cover these costs.

Health Insurance Affordability Enterprise Update

The Health Insurance Affordability Enterprise is charged with addressing the affordability of health insurance plans on the state's Affordable Care Act (ACA) marketplace, Connect for Health Colorado. The Division of Insurance is scheduled for a presentation in January to discuss options for programming changes that could control costs while maintaining premium relief for Coloradans.

Summary

The Health Insurance Affordability Enterprise (HIAE) addresses the affordability of health insurance for Coloradans purchasing health insurance on the individual marketplace. In response to a reduction in federal funding, Senate Bill 26-178 (Health Insurance Affordability Measures) provided short-term funding for programming within the Enterprise. Additionally, the legislation required the Division of Insurance to conduct studies about different approaches to making its programming sustainable long-term.

Though the Enterprise originated as a reinsurance program in 2019, expansion of insurance premium tax credits in 2020 allowed for the new programming while decreasing state investment. These tax credits expired in January 2026. The drop in federal pass-through funding combined with other federal changes impacting the health insurance market resulted in spikes to health insurance premium costs.

The General Assembly has not yet found a sustainable funding source to continue programming at its current level. Possible sources of funding currently used in Colorado and in other states with reinsurance programs include:

- **Fees on health insurance providers**. Colorado currently imposes a fee of 1.15 percent of premiums for nonprofit carriers and 2.1 percent for for-profit carriers
- **Insurance premium tax revenue**. Between 2021-2023, a portion of health insurance premium tax revenue was diverted from the General Fund to the Reinsurance Program. This diversion ended for budgetary purposes and because federal pass-through revenue exceeded need.
- **Individual insurance mandates**. Three states have current insurance mandates that require uninsured individuals to make additional payments to the state that are commensurate to health insurance costs.
- **One time funding mechanisms**. During the 2025 extraordinary session and the 2026 regular session, the General Assembly provided various forms of one-time funding including:
  - Allowing for the sale of premium tax credits
  - Transfers from the Marijuana Tax Cash Fund and Governor's Discretionary Account
  - Requiring the sale of bonds
  - Relocating tax credits for donations to Connect for Health Colorado to the HIAE

In January, the Division of Insurance will present the following information to the Joint Budget Committee:

- The results from a study analyzing the feasibility of restructuring the Enterprise programs altogether
- An analysis of the effects of changing the statewide average premium reduction under the reinsurance program from 18.0 percent to 15.0 percent
- An analysis of the impact of creating a tiered, income-based structure for premium assistance
- The impact of requiring individuals who are enrolled in OmniSalud to pay premiums

Health Insurance Affordability Enterprise – Legislative History

The Health Insurance Affordability Enterprise (HIAE) within the Division of Insurance was established in SB 20-215 (Health Insurance Affordability Enterprise) to "improve the affordability of health insurance for Coloradans purchasing coverage on the individual market". It was an expansion of the state's reinsurance program, which was created in HB 19-1168 (State Innovation Waiver Reinsurance Program). The program was contingent on approval of the state's 1332 waiver, which continues to provide federal pass-through funding in exchange for lowering the cost of individual health plans on the state's ACA marketplace that would otherwise be subsidized by the Federal government.

HB 19-1168 – Reinsurance program established

Reinsurance allows insurance carriers to transfer a portion of their risk to another carrier or program. Colorado's reinsurance program provides payments to insurers to cover high-cost claims. Reducing this risk at the insurer level allows the carrier to reduce overall premiums. Colorado's reinsurance program was designed to reduce claims costs by 15.0 – 35.0 percent, depending on geographic region, with greater reductions incurred in higher cost areas. The goal was to stabilize the insurance market statewide. To do this, the program sets parameters that determine which claims can be covered by the State.

The primary goal of the legislation was to maximize access to federal pass-through dollars available via that state's anticipated 1332 waiver. To receive that federal funding, though, the program required an initial investment from the state to begin reducing the cost of insurance enough to provide federal tax credit savings. HB 19-1168 provided the following state funds to start the program.:

- $15.0 million General Fund in FY 2020 and $40.0 million General Fund in 2021;
- A maximum of $40.0 million from a fee assessed on hospitals;
- Any premium tax revenue that exceeded the amount collected in calendar year 2019; and
- An insurance carrier fee of 2.2 percent of premium revenue, which was contingent on the elimination of the Health Insurance Provider fee (or HIT tax) at the federal level.

The hospital fee and premium tax revenue investments expired after two fiscal years. The intention of this was to ensure that the program could be funded almost entirely through federal funding.

In its first year, the reinsurance program reduced premiums statewide by an average of 20.9 percent with greater premium savings in the Eastern and Western regions. The original legislation authorizing the reinsurance program stipulated that if the anticipated federal pass-through funding and one-time general fund investments are "anticipated to be inadequate to fully fund the payment parameters, the commissioner shall establish new payment parameters within the available money".

SB 20-215 – Health Insurance Affordability Enterprise established

Senate Bill 20-215 (Health Insurance Affordability Enterprise) continued the effort to reduce the cost of health insurance by relocating the reinsurance program into an enterprise, removing its repeal date, and adding additional programs. According to the sponsor's Committee presentation, the bill also sought to reduce General Fund obligation by stopping the premium tax diversion and eliminating payments from hospitals created in HB 19-1168. Additionally, implementation of the reinsurance program caused some marketplace enrollees to see

increases in their premium payments because they did not receive federal tax credits. The waiver redirected premium tax credits from qualifying individuals to the state reinsurance program, which reduced overall premium costs for most Coloradans.

Senate Bill 20-215 also included two new programs to be administered by the Enterprise:

1. A premium wrap, which would subsidize premium costs for enrollees who lost the tax credit and had previously seen an increase in their premium.
2. Access to subsidized plans for individuals who were ineligible for federal tax credits. This group includes those without coverage due to the "family glitch" and others who would qualify for tax credits if not for their immigration status. This program is now known as OmniSalud.

In addition to the federal funding drawn down by the state's 1332 waiver, the bill added revenue by implementing a health insurance affordability fee for insurance carriers. The fee equals 2.1 percent of premiums for for-profit carriers and 1.15 percent of premiums for non-profit carriers. Under HB 19-1168, this fee was called a "insurance carrier fee" and would have been a flat 2.2 percent of premiums for all carriers upon suspension of the federal Health Insurance Provider Fee (HIT tax) under HB 19-1168.

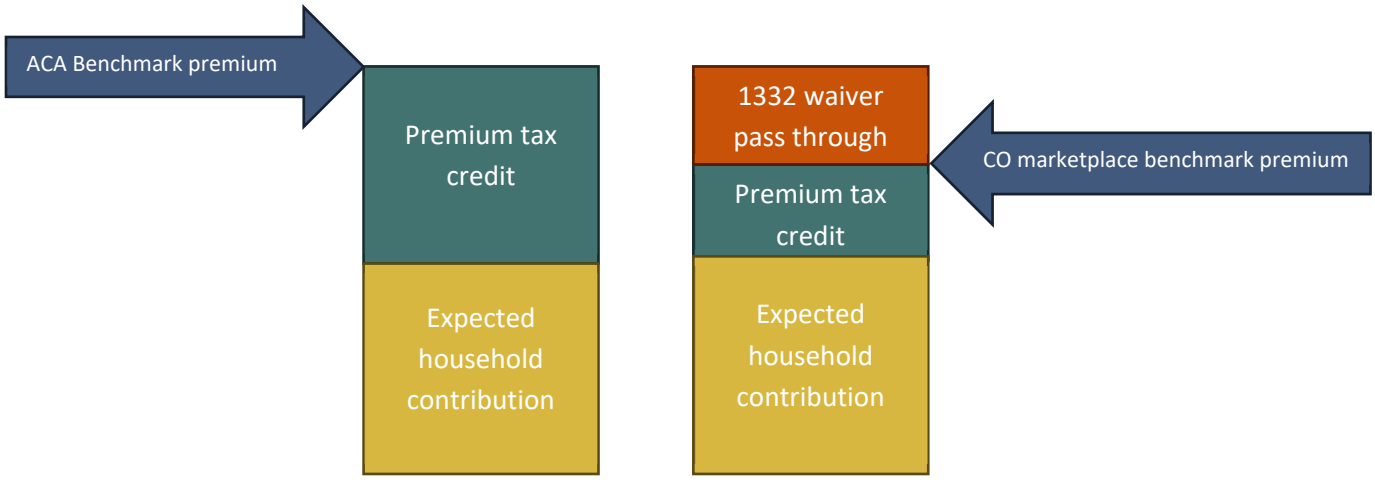
Funding for the HIAE

House Bill 19-1168 allowed Colorado to submit a 1332 which would allow the state to reduce marketplace insurance premium costs and draw down federal pass-through funding. To generate this pass through, the state must implement programming that reduces the benchmark premium cost of plans on Connect for Health Colorado. HB 19-1168 provided funding for two years to begin the program with the hope that federal pass-through funding could sustain the reinsurance program.

Premium Tax Credits and 1332 Waiver Pass-throughs

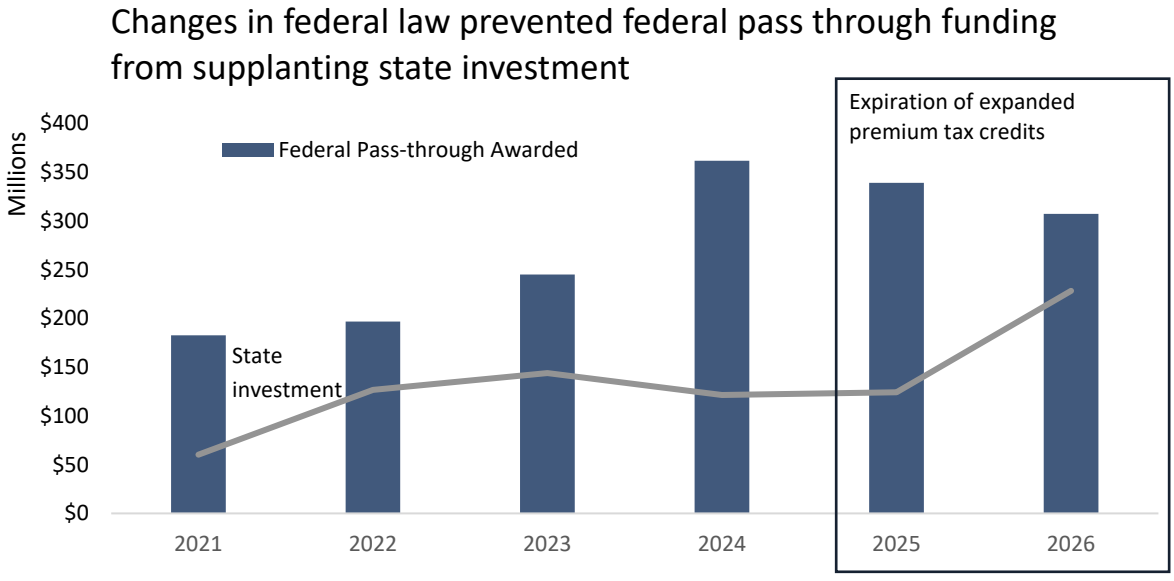
A large portion of funding for the Health Insurance Affordability Enterprise originates as federal health insurance premium tax credits. The Affordable Care Act (ACA) as amended by the American Rescue Plan Act (ARPA) and the Inflation Reduction Act (IRA) provides premium tax credits to reduce the health insurance premium costs for marketplace enrollees whose projected income during the plan year is below 400.0 percent of the Federal Poverty level. The ACA identified an "expected premium contribution" based on a percentage of annual income for these individuals and families. The premium tax credit is calculated based on the difference between an enrollee's expected premium contribution and the marketplace cost of a benchmark program. Credits are typically paid directly to insurers to reduce the monthly premium they collect from these enrollees but can be taken as part of a tax return.

When states implement programs that further reduce the cost of marketplace plans through 1332 waivers, the federal government passes through any tax credit savings that they incur. This pass through is represented in the graphic below.



Premium tax credits were expanded with the American Rescue Plan Act (ARPA) to limit the expected household contribution for all households, regardless of income. This expansion increased the number of households who were eligible for tax credits, which in turn increased the federal pass through to Colorado by creating greater savings for the federal government. This resulted in revenue to the state far beyond the need to sustain the reinsurance program and resulted in the passage of SB 20-215 to expand the scope of programming within the HIAE. This increased investment in programming to expand healthcare access further reduced insurance premiums on the Colorado marketplace, which, in turn, increased the federal pass-through.

In January 2026, expanded premium tax credits were not renewed at the federal level. This reduced the number of individuals eligible for premium tax credits, which resulted in a reduction of possible pass-through funding.



As investment in health insurance programming decreases, premiums will increase, which may cause more people to drop coverage. This could in turn cause premiums to increase, which may lead to more people losing coverage and continue to reduce the amount of pass-through funding available.

Federal HIT tax and the Health Insurance Affordability Fee

When enacted, the federal Affordable Care Act implemented a Health Insurance Provider Fee, typically referred to as a "HIT" tax. This fee was charged to health insurance providers nationally. It was calculated based on a total amount determined by the federal government, which was then charged proportionally to insurance providers based on their net premiums written. Under this fee, some non-profit carriers were able to exclude 50.0 percent of their premium revenue from the calculation. This tax was repealed federally in January 2021.

Senate Bill 20-215 implemented a Health Insurance Affordability Fee assessed on insurers. This fee is in addition to the 2.0 percent insurance premium tax that is assessed on all types of insurance. The fee is capped at 1.15 percent of premiums for nonprofit carriers and 2.1 percent for for-profit carriers, which, according to testimony for SB 20-215, was calculated to be comparable to the prior federal HIT tax. Under HB 19-1168, this fee would have been 2.2 percent for all insurance carriers upon repeal of the HIT tax.

Temporary Funding for Plan Years 2026 and 2027

The General Assembly passed legislation in both the 2025 special session and in the 2026 session.

House Bill 25B-1006 (Improve Affordability of Private Health Insurance)

During the 2025 special session, the General Assembly passed legislation to temporarily support the Enterprise's programming for plan year 2026. The bill restructured the funding waterfall for each program and provided up to $100.0 million in revenue from the sale of tax credits and a $10.0 million transfer from the Governor's Refinance Discretionary Account. This investment limited the average benchmark premium increase to 20.3 percent in Colorado. The national average increase for plan year 2026 was 25.8 percent.

Senate Bill 26-187 (Health Insurance Affordability Measures)

During the 2026 regular session, the General Assembly passed SB 26-187. This bill granted further flexibility across programming to the HIAE alongside directing the Division to conduct various studies about how to make their programming sustainable. For plan year 2027, the bill provided the Enterprise with $40.0 million in transfer revenue from the Marijuana Tax Cash Fund, redirected tax-deductible donations from Connect for Health Colorado to the Enterprise, and directed the HIAE to issue up to $100.0 million in bonds. The bill's fiscal note anticipated a total of $130.0 million of one-time revenue to the Enterprise.

Other States with 1332 Waivers

Several other states have 1332 waivers similar to Colorado's, which allows states to invest in a reinsurance program. Of these states, Colorado ranks 7th in average monthly benchmark premium[2] cost.

[2] Benchmark plans are identified as the second-lowest cost silver plan on a state's ACA marketplace.

Average Benchmark Premiums in States with 1332 Waivers Related to Reinsurance[3]

State	Avg. Monthly Premium
Alaska	$1,032
Maine	709
Montana	692
Delaware	691
Georgia	615
Wisconsin	611
Pennsylvania	572
North Dakota	570
Colorado	**557**
New Jersey	545
Oregon	543
Rhode Island	506
Minnesota	448
Maryland	414
New Hampshire	401

While these plans are generally comparable because they all meet federal standards for essential health benefits, specific coverage for plans can vary.

States with reinsurance related 1332 waivers saw a smaller increase in average benchmark premiums than the national average.

When compared with the national average, states with 1332 waivers related to reinsurance saw a smaller increase in average benchmark premiums for plan year 2026[4]

	2024 premium	2025 premium	% change from 2024	2026 premium	% change from 2025
Alaska	$889	$1,045	17.5%	$1,032	-1.2%
Delaware	533	534	0.2%	691	29.4%
Georgia	463	493	6.5%	615	24.7%
Maine	515	546	6.0%	709	29.9%
Maryland	346	365	5.5%	414	13.4%
Minnesota	343	363	5.8%	448	23.4%
Montana	504	554	9.9%	692	24.9%
New Hampshire	335	325	-3.0%	401	23.4%
New Jersey	461	492	6.7%	545	10.8%
Colorado	**451**	**463**	**2.7%**	**557**	**20.3%**
North Dakota	486	537	10.5%	570	6.1%
Oregon	488	510	4.5%	543	6.5%
Pennsylvania	445	461	3.6%	572	24.1%
Rhode Island	400	425	6.3%	506	19.1%
Wisconsin	476	495	4.0%	611	23.4%
Avg - states with reinsurance	**$476**	**$507**	**6.6%**	**$594**	**17.1%**
National Average	**477**	**497**	**4.2%**	**625**	**25.8%**

[3] https://www.kff.org/affordable-care-act/state-indicator/marketplace-average-benchmark-premiums/?currentTimeframe=0&sortModel=%7B%22colId%22:%22Average%20Benchmark%20Premium%22,%22sort%22:%22desc%22%7D.

[4] https://www.kff.org/affordable-care-act/state-indicator/marketplace-average-benchmark-premiums/?currentTimeframe=0&sortModel=%7B%22colId%22:%22Average%20Benchmark%20Premium%22,%22sort%22:%22desc%22%7D.

Importantly, average premiums do not take into account state and federal premium tax credits and support. Many states with 1332 waivers, including Colorado, provide premium assistance to individuals who earn at or below 400.0 percent of the federal poverty line. Therefore, the percent change in premiums is not necessarily reflective of the cost increase felt by members.

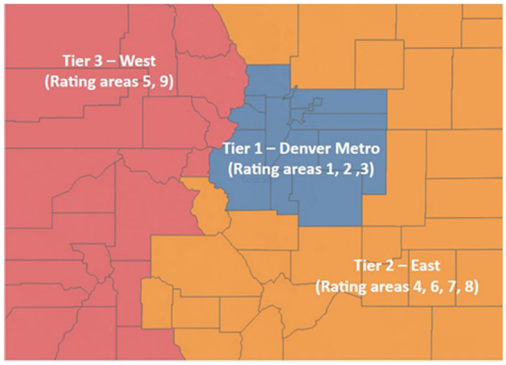
Mechanisms to Reduce Premium Costs

Health insurance premium costs are a function of a wide range of variables. Broadly speaking, the larger the insured population is, the lower the cost of premiums. As premium costs rise, fewer healthy individuals opt in to buying insurance, which increases premiums. While hospitals and other providers incorporate anticipated revenue loss from uncompensated care into their rate in real time, insurance rates are filed on an annual basis with the best available information. Because of this, insurance costs are expected to continue increasing because of rising healthcare costs and an anticipated drop in enrollment due to changes in state and federal policy.

Reinsurance target reduction

Reinsurance programs reduce the cost of premiums by "buying" the highest cost claims from providers. The Insurance Commissioner uses actuarial analysis to determine payment parameters. These parameters name which high-cost claims will be covered by the program to reach a target reduction. The target represents the reduction of overall claims costs due to reinsurance when compared to anticipated cost without reinsurance.

House Bill 19-1168 set claims cost reduction goals for each of three geographic rating regions:



The target reductions for each tier were:

- Tier 1: 15.0 – 20.0 percent
- Tier 2: 20.0-25.0 percent
- Tier 3: 30.0-35.0 percent

In plan year 2020, this reduction was met in all tiers resulting in a statewide average reduction of 20.9 percent.

Colorado's reinsurance program originally stipulated that payment parameters should be adjusted if state revenue would not cover the total cost, but SB 20-215 repealed that requirement. Additionally, the 2020 legislation removed the target reductions and replaced them with the directive that "The Commissioner shall set the payment parameters for the 2021 benefit year at amounts to maintain the targeted claims reductions achieved in the 2020 benefit year." Senate Bill 26-178 adjusted this target reduction to 18.0 percent statewide

and directed the Division of Insurance to study the impact of lowering this target to 15.0 percent in future years. The findings of this study will be presented to the JBC in January.

Strategies in Other States

Other states have experimented with ACA premium cost containment strategies including replacing the HIT tax with state specific fees and implementing individual mandates to carry insurance.

Insurance provider fees and taxes to replace the HIT

Several states, including Colorado, implemented their own version of the HIT tax after the federal fee ended. While some use the additional fee to fund their reinsurance program, others applied the fee to state premium subsidies or other programs to stabilize their marketplace. On average, these states saw less significant increases in premium costs than the national average.

States with HIT replacements saw lower benchmark premium increases in 2026 when compared with the national average.

State	2025 Assessment Rate	2024 Premium	2025 Premium	Change	2026 Premium	Change
California	$8.85 per enrollee monthly fee on private health plans	$468	$512	9.4%	$570	11.3%
New Jersey	2.5% on certain health insurance premiums	461	492	6.7%	545	10.8%
Maryland	1% on certain state-regulated health plans and Medicaid MCOs	346	365	5.5%	414	13.4%
Delaware	2.75% on certain health insurance plans	533	534	0.2%	691	29.4%
New Mexico	3.75% of gross health insurance premiums and fees	471	515	9.3%	623	21.0%
Colorado	2.1 % on for-profit carriers and **1.15%** on non-profit carriers	451	463	2.7%	557	20.3%
	Avg - states with HIT replacement	**$455**	**$480**	**5.5%**	**$567**	**18.0%**
	National Average	**477**	**497**	**4.2%**	**625**	**25.8%**

Individual mandates

Three states hold their own individual mandates. This requires individuals who have access to affordable health insurance who choose to not enroll to make payments to the state. California and New Jersey both implement a flat rate or 2.5 percent of household income. In Massachusetts, penalties are based on income tier relative to the Federal Poverty Line ranging from $30 annually for individuals earning between 150.1 – 200.0 percent of the FPL and $2,244 annually for individuals earning over 400.0 percent in 2025. In all cases, these penalties are capped at or below the average annual premium for a bronze plan on the state's marketplace.

States with individual mandates were among the most successful at containing benchmark premium increases

State	2024 Premium	2025 Premium	Change	2026 Premium	Change
California	$468	$512	9.4%	$570	11.3%
New Jersey	461	492	6.7%	545	10.8%
Massachusetts	417	419	0.5%	447	6.7%
Avg - states with indiv. mandates	**$449**	**$474**	**5.7%**	**$521**	**9.8%**
National Average	**477**	**497**	**4.2%**	**625**	**25.8%**

Sunrise and Sunset

The Colorado Office of Policy, Research, and Regulatory Reform (COPRRR) conducts statutory sunset reviews for existing programs and requested sunrise reviews for programs that seek to regulate professions and occupations that are presently unregulated. In the last five years, the General Assembly has taken action that implemented 84.8 percent of recommendations made by the Office.

Summary

- Colorado's sunset review system began as a first of its kind effort to contain regulation and ensure its effectiveness. The program now conducts reviews of programs beyond the Department of Regulatory Agencies
- The sunrise process applies only to the regulation of people who may be licensed in professions that could be regulated by the state.
- In recent years, the General Assembly has tended to align with recommendations from the COPRRR.

Statutory Authority of COPRRR

The Colorado Office of Policy, Research and Regulatory Reform performs sunrise and sunset reviews. Authority for this function originated in 1976 via HB 76-1088 (Sunset Act). This was the first act of its kind in the nation. The stated goal of the act was to establish "a system for the termination, continuation, or reestablishment of [regulatory] agencies."[5] Although the statute has been updated substantially since 1976, its core provision to establish a sunset review process that incorporates public participation for all regulatory programming has remained. Today, any program or committee that contains a statutory sunset undergoes the sunset review process.

House Bill 85-1087 (Sunrise and Sunset Review Committee) added the Sunrise review process to statute. This statute creates "a system for reviewing the necessity of regulating an occupation or profession prior to enacting laws for such regulation" which will "will better enable it to evaluate the need for the regulation and to determine the least restrictive regulatory alternative consistent with the public interest."[6]

Statute includes the following provisions related to sunset and sunrise reviews:

- Reviews are assigned to the appropriate Committee of Reference as determined by the Speaker of the House in even years or the Senate President in odd years;
- Newly created advisory boards in any agency or new functions within the Department of Regulatory Agencies must be scheduled for repeal within 10 years of their creation. If a function is reestablished or continued, the repeal date must be within 15 years;

In addition to Sunrise and Sunset reviews, the COPRRR also provides the platform for Coloradans to request a cost-benefit analysis during the rule-making process. An agency must provide public notice of proposed rule-making. Within five days of the publication of the proposed rule, any person may request that the rule-making

[5] *An Act Concerning Regulatory Agencies, and establishing a system for the periodic review and for the termination, continuation, or reestablishment thereof*, ch. 115, 1976 Colo. Sess. Laws 617.
[6] Section 24-34-104.1 (1), C.R.S.

body provide a cost-benefit analysis for the proposed rule.[7] The COPRRR receives these cost-benefit analyses and ensures that they comply with statutory requirements.

Sunrise Review Process

The legislative declaration within the creation of Colorado's sunrise review process stipulates that "regulation should be imposed on an occupation or profession only when necessary for the protection of the public interest." The goal of this review is to determine the "least restrictive regulatory alternative consistent with the public interest". [8]

Sunset reviews may be requested by any individual, occupational group, or other interested party. The Department has indicated that a majority of sunrise reviews are requested by practitioners in a certain field who wish to increase certification requirements within their industry.

To request a review, the interested party must submit the following information on or after July 1 for review publication by June 30 of the following year or on or after January 1 for a review published by December 31 of the same year.:

- A thorough description of the group proposed to be regulated;
- A definition of the problem that necessitates regulation;
- How the public would benefit from such regulation;
- A cost estimate of the proposed regulation; and
- A description of any anticipated disqualification for an individual based on criminal history and an explanation for the necessity of such disqualification.

After submission, the Department may decline to conduct a full review if:

- The Department has previously analyzed a request to regulate the profession within the prior 36 months and no new information was submitted;
- The proposal appears to regulate fewer than 250 individuals;
- At least 33 other states license, certify or require registration for the same group.[9]

If the Department determines that they will not conduct a full review, they are required to either resubmit the previous review or an explanation of their reason for declining.

If the proposed regulation indicates an imminent threat, the Department is required to submit early notice to Legislative Council, which is required to hold a hearing to review the materials and determine whether emergency regulation is needed. If no imminent threat is determined, the Department will conduct a full review of the proposed regulation.

Determination of Needed Regulation

In conducting their review of the proposed regulation, the Department is required to consider:

- If lack of regulation clearly harms or endangers the health, safety, or welfare of the public;

[7] Section 24-4-103 (2.5)(a), C.R.S.
[8] Section 24-34-104.1 (1), C.R.S.
[9] Section 24-34-104.1 (3)(b)(I), C.R.S.

- Whether the practitioners exercise independent judgment that is subject to supervision, and if the public may benefit from their direct regulation;
- Whether the public can expect to benefit from initial and continuing professional or occupational competence;
- Whether the public can be adequately protected by other means in a more cost-effective manner; and
- Whether the imposition of any disqualifications on applicants based on criminal history serves public safety or commercial or consumer protection interests.[10]

Once completed, sunrise reviews are published. Supporters of the regulation may then request that a member of the General Assembly sponsor legislation to enact regulations for the next two legislative sessions without requesting an additional regulatory review.

Sunrise reviews in progress

Currently, COPRRR is conducting sunrise reviews for the following professions:

- Interior Designers
- Senior Placement Agents.

Sunset Review Process

Statute dictates that when a program is repealed, the function of the program should still be performed for one year beyond the statutory repeal date.[11] Because of this, programs undergo their sunset review during the fiscal year prior to their repeal date.

Annual sunset reviews are released on October 15 of the year prior to the repeal date of a program. Reviews are sent directly to the Office of Legislative Legal Services (OLLS) so that they can draft legislation to implement recommendations from the review prior to the start of the Legislative session. These bill drafts are presented to committees of reference where legislators determine whether to allow the program to repeal or to move forward with recommended legislation. If they decide to move forward with legislation, the bill is assigned to sponsors, typically within their Committees of Reference, and do not count against those sponsors' bill counts. Statute requires that sunset bills start in the House on even years and in the Senate on odd years.[12]

Considerations During Review

Statute directs that a sunset review should consider:

- Necessity of regulation to protect the public health, safety, and welfare;
- whether the existing statutes establishes the least restrictive form of governmental oversight
- efficiency of performance of duties;
- Representation of stakeholders and encouragement of public participation;
- The economic impact of the program;
- The degree to which the public interest is protected by the program;

[10] Section 24-34-104.1 (4)(b), C.R.S.
[11] Section 24-34-104 (2)(b), C.R.S.
[12] Section 24-34-104 (5)(d)(I), C.R.S.

- whether entry requirements encourage equity, diversity, and inclusivity including considering any restrictions on participation based on criminal history; and
- whether administrative and statutory changes are necessary to improve agency operations to enhance the public interest.[13]

Sunset reviews in progress

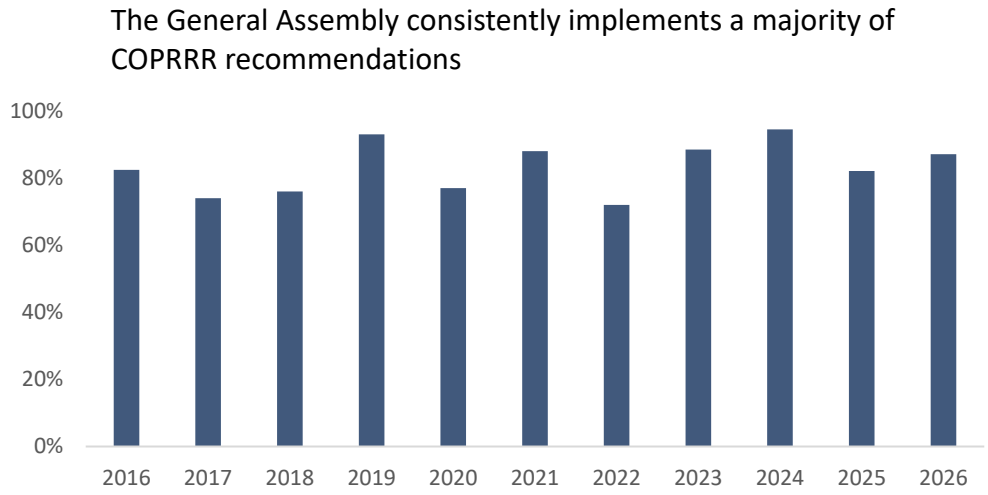
The following programs and advisory councils are currently under review by COPRRR:

- Certified Professional Midwives
- Colorado Marijuana Code
- Community Crime Victim Services Grant Program
- Fair Debt Collection Practices Act
- Healthcare Professions Profile Program
- Regulation of Home Care and Placement Agencies
- In-Home Support Services
- Landscape Architects
- Licensing of River Outfitters
- Measurement Standards Act
- Medical Marijuana Program
- Nursing Home Administrators
- Offender Re-Entry Grant Program
- Office of the Utility Consumer Advocate and Utility Consumers Board
- Seed Potato Act
- Sex Offender Management Board
- Surgical Assistants and Surgical Technologists
- Underground Damage Prevention Safety Commission
- Colorado Youth Advisory Council
- Defense Counsel on First Appearance Grant Program
- Stroke Advisory Board

Without legislation during the 2027 session, these programs would wind down during FY 2027-28.

General Assembly Alignment with COPRRR

Although earlier alignment is less consistent, in the last decade, the General Assembly has implemented more than 70.0 percent of COPRRR's recommendations related to Sunsets. Since report year 2023, alignment with recommendations have averaged 88.0 percent.



[13] 24-34-104 (6)(b), C.R.S.

Budget Reduction Options

The Executive budget request includes reductions of $97,954 General Fund and $567,312 in the Division of Insurance cash fund for the Department of Regulatory Agencies. The Division of Insurance Cash Fund directly impacts General Fund revenue because it diverts insurance premium taxes from the General Fund. This issue brief reviews these proposals and additional options identified by staff.

Summary

The Department of Regulatory Agencies represents 0.02 percent of total state General Fund appropriations in FY 2026-27. The Executive budget request includes proposed General Fund impact reductions of $665,266, representing 4.0 percent of the General Fund appropriations impact in this section of the budget. Combined with other adjustments across the department, total General Fund appropriations are requested to increase by 12.6 percent.

Because of the limited amount of General Fund appropriated to the Department, staff was unable to identify further reductions. However, because of the interaction between the Division of Insurance Cash Fund and the General Fund, the Committee may be interested in considering changes to existing insurance regulation policy as listed below.

Recommendation

Staff recommends that the Department discuss the Executive request and staff options in its budget hearing. Additionally, the Committee should let staff know if they are interested in further exploration of policy changes in the Division of Insurance as listed below.

Discussion

Funding History FY 2018-19 to FY 2026-27

The Department of Regulatory Agencies represents 0.02 percent of total state General Fund appropriations in FY 2026-27. However, appropriations from the Division of Insurance Cash Fund also directly impacts available General Fund. As reflected in the table below, General Fund impact in this section of the budget has increased by 90.8 percent since FY 2018-19 after adjusting for inflation. This increase is largely because of additional funding for the Division of Insurance. This is more than the statewide increase of 13.7 percent over the same period.[14]

[14] Fiscal year 2018-19 appropriations are adjusted for inflation, calculated based on the Legislative Council Staff September 2026 forecast, which reflects an increase in the Denver-Aurora-Lakewood consumer price index of 34.0 percent between FY 2018-19 and FY 2026-27.

FY 2018-19 to FY 2026-27 GF Impact Comparison - Adjusted for Inflation

Fund	FY 2018-19 Nominal	FY 2018-19 Adjusted	FY 2026-27	$ Change from FY 2018-19 Adjusted	% Change from FY 2018-19 Adjusted
General Fund Impact	$9,541,212	$12,783,246	$24,396,740	$11,613,494	90.8%
Total Funds	$99,733,783	$133,622,595	$138,634,037	$5,011,442	3.8%

Budget Requests for General Fund Relief

The Department's budget request includes proposals for General Fund relief totaling $0.7 million. When combined with other increases, this equates to a 12.6 percent increase in General Fund appropriations. The proposals are summarized in the table below.

Budget Requests for General Fund Relief

Option	General Fund	Other Funds	Bill? Y/N	Description
Revenue Enhancements				
R3 DOI Base Reduction	$0	-$312,312	N	The Division of Insurance Cash Fund (DOICF) includes premium tax revenue that would otherwise be credited to the General Fund. A decrease in DOICF appropriations represents an equivalent GF revenue increase.
R3 Rate Review Efficiency Legislation	0	-255,000	Y	The Division proposes shifting the cost of contractors for health insurance rate reviews to health insurance providers. This cost share has already been implemented for other insurance types.
Subtotal - Revenue	$0	$567,312		
Expenditure Reductions				
R3 CCRD base reduction	-$97,954	$0	N	This request represents a 4.0 percent base reduction in the Personal Services appropriation.
Subtotal - Expenditures	-$97,954	$0		
Net General Fund Relief	$665,266			

Additional Options for JBC Consideration

The Department of Regulatory Agencies has minimal appropriations from the General Fund. In recent years, the General Assembly has enacted legislation that transfers excess revenues from cash funds, refinances General Fund appropriations, and reduced Personal Services lines. As such, Staff could not identify additional options for direct General Fund relief.

The Department also impacts General Fund availability through appropriations to the Division of Insurance from the Division of Insurance Cash Fund. Appropriations to this Division have increased substantially due to new regulatory programming and initiatives coming on line. The following table includes legislation since 2018 that has significantly increased appropriations to the Division.

Legislation Significantly Impacting DOI Appropriations

Item	Initial Appropriation	FTE	Ongoing Cost	Notes
SB 24-080 Transparency in healthcare coverage	$207,758	1.0	$251,962	Requires insurance providers to disclose information including price transparency data.
HB 24-1149 Prior authorization requirement alternatives	36,514	0.4	56,083	Requires DOI to enforce requirements related to reducing the time and administrative burden for individuals seeking prior authorization for health benefits.
HB 23-1227 Enforce laws against pharmacy benefit managers	206,647	2.5	277,609	Requires the DOI to enforce rules related to pharmacy benefits managers.
HB 23-1174 Homeowner's insurance underinsurance	71,889	0.8	807,138	Requires DOI to create and enforce rules meant to prevent underinsurance of homes. Requires the DOI to produce an annual report on replacement costs to homeowners.
SB 23-179 Dental plans medical loss ratio	64,252	0.7	116,021	Directs the DOI to investigate dental plan carriers with lower than expected loss ratios.
HB 23-1002 Epinephrine auto-injectors	58,291	0.7	74,430	Caps the cost of Epi-Pens and provides staff to enforce the cap
HB 23-1201 Prescription drug benefits contract term requirements	10,000	0.0	250,000	Costs for this program began in FY 2026-27 to audit pharmacy benefits managers.
HB22-1370 Coverage healthcare products	252,667	1.7	237,530	Regulates coverage for prescription drugs.
SB22-040 Actuarial rev healthcare mandate	100,000	0.3	283,577	Provides an actuarial review process for proposed legislation that impacts health benefits coverage.
HB22-1228 Sunset preneed funeral contract	81,958	0.9	81,958	Increases work related to regulating contracts that allow individuals to prepay for funeral goods, typically through their life insurance policy.
HB22-1269 Healthcare sharing reporting	84,568	0.5	68,002	Regulates individuals who provide health care sharing plans. These are community-based arrangements where members contribute funds to over other's medical expenses.
HB 21-1232 Colorado Option	1,409,637	5.4	1,720,137	Supports staff who conduct reviews and hearings for the Colorado Plan health insurance option, which provides a base requirement for all health plans issued in the state.
SB 21-175 Rx Drug Afford Review Board	730,780	3.0	515,479	Reflects the anticipated costs of the Board. A Department RFI indicates that the actual cost of this program in FY 2025-26 was $1.3 million, which includes litigation costs.
HB 19-1269 (Mental Health Parity Insurance Medicaid)	88,248	1.1	91,283	Requires health insurers to provide coverage for behavioral and mental health disorders in parity with physical health services.
Total	$3,403,209	19.0	$4,831,209	

Staff has not had sufficient time to analyze the impact of repealing or changing any of these programs. However, if the Committee is interested in exploring further reductions, Staff can investigate further.

Footnotes and Requests for Information

Update on Long Bill Footnotes

The General Assembly includes footnotes in the Long Bill to:

1. set forth purposes, conditions, or limitations;
2. explain assumptions; or
3. express legislative intent.

This section discusses a subset of the footnotes relevant to the divisions covered in the briefing. For a full list of footnotes, see the end of each departmental section of the 2026 Long Bill (https://leg.colorado.gov/bills/sb25-206).

The Department of Regulatory Agencies included no footnotes.

Update on Requests for Information

The Joint Budget Committee may submit requests for information (RFIs) to departments. The Joint Budget Committee must prioritize the requests per Section 2-3-203 (3), C.R.S. This section discusses a subset of the RFIs relevant to the divisions covered in the briefing. For a full list of RFIs, see FY 2026-27 Legislative Requests for Information on the General Assembly website.

Requests Affecting Multiple Departments

1. Department of Early Childhood; Department of Education; Department of Health Care Policy and Financing; Department of Human Services; Behavioral Health Administration; Department of Public Health and Environment; Department of Regulatory Agencies, Division of Insurance – The Departments are requested to provide, by September 1, a report concerning infant and early childhood mental health screenings, services and supports rendered and billed, and workforce capacity and credentialing. The report should engage representatives from the listed departments to identify what data exists on the infant and early childhood mental health system as well as any existing gaps in data and information. The report should include aggregated data from the past five years on:

    a. The number of children in Colorado age 5 and under who have received mental health screenings and/or have been referred to mental health services;
    b. The number of children in Colorado age 5 and under with diagnosed mental health conditions;
    c. The number of children in Colorado age 5 and under who have received mental health services;
    d. The number of prescriptions for psychotropic medications that have been made for children ages 5 and under;
    e. The number of expulsions and suspensions from early childhood, preschool, and kindergarten settings; and,
    f. The number and type of mental health providers providing infant and early childhood services in each department, and the credentials, endorsements, and training required by provider type.

Comment: This RFI will be addressed during the briefing for the Department of Healthcare Policy and Financing on December 11.

Department of Regulatory Agencies Requests

1. Department of Regulatory Agencies, Division of Insurance -- On or before November 1 of each year, the Department is requested to provide a report regarding the Prescription Drug Affordability Board including the following information:
   a. A summary of revenues and sources;
   b. Annual expenditures including the number actual and allocated FTE;
   c. A list of all drugs currently or scheduled to be under consideration by the board;
   d. A summary of legal cases that have been initiated and/or anticipated including projections of costs associated with those cases.

Comment: The Department submitted this information as requested. Their responses are show below:

a. The PDAB does not generate revenue.

b. Annual expenditures for PDAB include FTE and contracting costs.

PDAB Contract Spending

Organization	Purpose	Amount Expended
SSR Health	Proprietary data	$13,200
CIVHC	Colorado utilization and expenditure data	34,000
PORTAL	Contractor, provides technical support and analysis	100,000
	TOTAL	**$147,200**

For SFY26, the PDAB had the following allocated FTE:

- PDAB Director, 1.0 FTE
- Senior Analyst, 0.3 FTE
- Policy Analyst, 1.0 FTE
- Data Analyst, 1.0 FTE
- Data Science Manager, 0.5 FTE

Total SFY26 Personnel Expenditures: $543,483.16

c. The Board adopted the first-in-the-nation upper payment limit (UPL) rule in October 2025, "3 CCR 702-9 Part 4 Upper Payment Limit for Enbrel (Etanercept)", and is considering whether to adopt UPLs for the two other drugs found unaffordable for Colorado consumers - Cosentyx and Stelara. In addition, the Board is preparing to begin the next round of drug affordability reviews in 2027, at which point the Board will identify all drugs eligible for review, and select specific drugs from among that list for in-depth affordability reviews.

d. Enbrel's manufacturer, Amgen, brought legal action against the Board, the Commissioner of Insurance, and the Attorney General on March 22, 2024 in the United States District Court for the District of Colorado, alleging the PDAB statutes and their application to Enbrel were unconstitutional. On March 28, 2025, the District Court ruled against Amgen, finding Amgen lacked standing to bring its challenge and dismissing the case. On April 8, 2025, Amgen appealed the District Court's ruling to the Court of Appeals for the Federal Circuit, which has since

been dismissed. The cost of this litigation is estimated to be $195,221.40 in attorney and paralegal time and other costs at $1,194.30.

Amgen brought a second action against the Board on October 30, 2025 in the United States District Court for the District of Colorado. They also filed a preliminary injunction in this matter. The Board and Amgen participated in limited discovery on the preliminary injunction and held a hearing. On July 1, 2026, the District Court found in favor of Amgen on the preliminary injunction. The Board appealed this decision to the Federal Circuit on August 4, 2026. As of this memo, the cost of the second litigation is estimated to be $372,111.32 for attorney and paralegal time and $24,169.60 in other costs, including depositions and other necessary expenses from discovery.

The total cost of litigation related the Enbrel provided by the Department was $592,696.

Combined, the personnel, contracting, and litigation costs for PDAB totaled $1.3 million.

2. Department of Regulatory Agencies, Totals -- The Department is requested to provide, by September 1, an Excel file report which summarizes:

    a. Sunset reviews being conducted in the current fiscal year by department; and
    b. A comprehensive list of sunset reviews completed in the previous three fiscal years including the Department's recommendation for continuation of the program, any legislation that was passed regarding its continuation, and the current fiscal year impact of the legislation.

Comment: The Department provided this information as requested. Data informed the issue brief related to Sunsets in this document.

Department Annual Performance Report

Departments must publish an **Annual Performance Report**[15] for the *previous state fiscal year* by November 1 of each year. This report summarizes the Department's performance plan and most recent performance evaluation. In addition, departments develop and submit a **Performance Plan**[16] for the *current fiscal year* to the Joint Budget Committee and the relevant Joint Committee of Reference by July 1 of each year.

Per statute[17], the Joint Budget Committee must consider performance plans submitted by departments and may prioritize budget requests intended to enhance productivity, improve efficiency, reduce costs, and eliminate waste. To find the performance plans, search the Office of State Planning and Budgeting website and select the performance plan.

[15] Section 2-7-205, C.R.S.
[16] Section 2-7-204 (3)(a), C.R.S.
[17] Section 2-7-204 (6), C.R.S.

Appendix A: Numbers Pages

Appendix A details the actual expenditures for the last two state fiscal years, the appropriation for the current fiscal year, and the requested appropriation for next fiscal year. Appendix A organizes this information by line item and fund source.

Appendix A: Numbers Pages

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Department of Regulatory Agencies **Patty Salazar, Executive Director**					
(1) Executive Director's Office and Administrative Services The Executive Director's Office provides administrative and technical support for the Department's divisions and programs, including functions associated with accounting, purchasing, budgeting, communications, legislative services, and human resources. The Office also includes the Colorado Office of Policy, Research, and Regulatory Reform, which is responsible for sunrise and sunset reviews.					
Personal Services	3,378,406	3,626,980	3,775,799	3,884,975	
FTE	38.6	35.7	35.7	35.7	
General Fund	11,000	12,584	9,360	9,360	
Cash Funds	23,650	16,588	34,840	34,840	
Reappropriated Funds	3,343,756	3,597,808	3,731,599	3,840,775	
Federal Funds	0	0	0	0	
Health, Life, and Dental	7,218,985	9,028,396	10,851,365	13,789,634	*
FTE	0.0	0.0	0.0	0.0	
General Fund	303,537	242,015	335,516	461,118	
Cash Funds	6,425,651	8,071,291	9,641,877	11,928,612	
Reappropriated Funds	489,797	715,090	754,196	887,962	
Federal Funds	0	0	119,776	511,942	
Short-term Disability	78,096	38,649	43,058	44,984	*
FTE	0.0	0.0	0.0	0.0	
General Fund	2,662	949	1,187	1,368	
Cash Funds	69,853	34,409	38,153	38,958	
Reappropriated Funds	5,581	3,291	3,223	3,088	
Federal Funds	0	0	495	1,570	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Paid Family and Medical Leave Insurance	234,289	249,210	276,797	289,156	*
FTE	0.0	0.0	0.0	0.0	
General Fund	7,985	6,100	7,628	8,793	
Cash Funds	209,560	221,956	245,272	250,418	
Reappropriated Funds	16,744	21,154	20,723	19,852	
Federal Funds	0	0	3,174	10,093	
Salary Survey	1,653,204	1,527,475	0	1,190,966	
FTE	0.0	0.0	0.0	0.0	
General Fund	64,340	37,265	0	36,506	
Cash Funds	1,456,861	1,360,963	0	1,027,912	
Reappropriated Funds	132,003	129,247	0	85,547	
Federal Funds	0	0	0	41,001	
Step Pay	1,119,763	238,524	466,116	1,337,143	
FTE	0.0	0.0	0.0	0.0	
General Fund	18,725	5,255	25,808	74,555	
Cash Funds	982,779	215,413	331,132	1,105,215	
Reappropriated Funds	118,259	17,856	109,176	98,604	
Federal Funds	0	0	0	58,769	
Workers' Compensation	257,364	229,107	281,410	265,541	
FTE	0.0	0.0	0.0	0.0	
General Fund	8,597	7,078	8,529	8,048	
Cash Funds	239,652	213,906	259,395	244,767	
Reappropriated Funds	9,115	8,123	9,799	12,726	
Federal Funds	0	0	3,687	0	

Appendix A: Numbers Pages

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Operating Expenses	155,142	177,853	182,057	182,057	
FTE	0.0	0.0	0.0	0.0	
General Fund	3,689	2,426	0	2,582	
Cash Funds	0	62,751	69,381	66,799	
Reappropriated Funds	151,453	112,676	112,676	112,676	
Federal Funds	0	0	0	0	
Legal Services	17,374,738	17,493,510	17,417,113	18,405,533	
FTE	0.0	0.0	0.0	0.0	
General Fund	297,953	154,241	0	173,996	
Cash Funds	16,952,705	17,215,189	17,203,980	17,927,226	
Reappropriated Funds	124,080	124,080	121,955	121,955	
Federal Funds	0	0	91,178	182,356	
Administrative Law Judge Services	372,715	679,975	334,562	392,803	*
FTE	0.0	0.0	0.0	0.0	
General Fund	16,840	16,840	0	10,279	
Cash Funds	355,875	663,135	334,562	381,890	
Reappropriated Funds	0	0	0	634	
Federal Funds	0	0	0	0	
Payment to Risk Management and Property Funds	339,086	313,117	148,250	321,616	
FTE	0.0	0.0	0.0	0.0	
General Fund	11,633	10,777	0	10,784	
Cash Funds	315,584	291,346	140,918	294,926	
Reappropriated Funds	11,869	10,994	5,111	15,906	
Federal Funds	0	0	2,221	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Vehicle Lease Payments	438,317	547,141	492,077	611,377	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	438,317	547,141	492,077	611,377	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
IT Accessibility	136,392	903,050	153,887	155,371	
FTE	0.0	0.0	0.9	0.9	
General Fund	0	0	0	0	
Cash Funds	136,392	903,050	153,887	155,371	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
IT Asset, Hardware, and Software Maintenance	0	1,359,121	1,702,006	1,714,797	*
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	1,129	
Cash Funds	0	1,191,014	1,364,987	1,375,867	
Reappropriated Funds	0	168,107	337,019	337,801	
Consumer Outreach/Education Program	138,152	118,543	200,000	200,000	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	138,152	118,543	200,000	200,000	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Temporary Employees Related to Authorized Leave	1,217	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	1,217	0	0	0	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Unfunded Liability Amortization Equalization Disbursement Payments	5,206,447	5,553,316	6,151,051	6,399,287	*
FTE	0.0	0.0	0.0	0.0	
General Fund	177,466	135,565	169,251	194,530	
Cash Funds	4,656,899	4,947,667	5,451,336	5,542,370	
Reappropriated Funds	372,082	470,084	459,831	438,991	
Federal Funds	0	0	70,633	223,396	
PERA Direct Distribution	1,078,695	1,083,106	1,151,760	1,145,787	
FTE	0.0	0.0	0.0	0.0	
General Fund	56,379	26,585	31,691	34,989	
Cash Funds	946,454	964,333	1,020,741	991,660	
Reappropriated Funds	75,862	92,188	86,102	119,138	
Federal Funds	0	0	13,226	0	
Information Technology Asset Maintenance	670,848	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	493,244	0	0	0	
Reappropriated Funds	177,604	0	0	0	
Federal Funds	0	0	0	0	

Appendix A: Numbers Pages

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Hardware/Software Maintenance	564,472	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	305,871	0	0	0	
Reappropriated Funds	258,601	0	0	0	
Federal Funds	0	0	0	0	
Leased Space	4,315,600	3,855,911	3,504,098	2,744,640	
FTE	0.0	0.0	0.0	0.0	
General Fund	208,557	0	0	95,410	
Cash Funds	3,622,729	3,486,654	3,137,696	2,362,240	
Reappropriated Funds	484,314	369,257	208,726	286,990	
Federal Funds	0	0	157,676	0	
Payments to OIT	6,507,036	5,667,770	7,121,786	7,272,286	
FTE	0.0	0.0	0.0	0.0	
General Fund	291,509	0	0	280,866	
Cash Funds	6,161,136	5,577,320	7,031,445	6,901,079	
Reappropriated Funds	54,391	90,450	90,341	90,341	
Federal Funds	0	0	0	0	
CORE Operations	77,007	67,670	279,273	280,393	
FTE	0.0	0.0	0.0	0.0	
General Fund	3,032	2,672	0	11,595	
Cash Funds	69,946	61,446	262,208	251,665	
Reappropriated Funds	4,029	3,552	13,824	17,133	
Federal Funds	0	0	3,241	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
TOTAL - (1) Executive Director's Office and Administrative Services	51,315,971	52,758,424	54,532,465	60,628,346	11.2%
FTE	38.6	35.7	36.6	36.6	0.0%
General Fund	1,485,121	660,352	588,970	1,415,908	140.4%
Cash Funds	44,001,310	46,164,115	47,413,887	51,693,192	9.0%
Reappropriated Funds	5,829,540	5,933,957	6,064,301	6,490,119	7.0%
Federal Funds	0	0	465,307	1,029,127	121.2%

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(2) Division of Banking					
The Division of Banking regulates state-chartered commercial banks, trust companies, money transmitters, and national and interstate banks that maintain Public Deposit accounts in Colorado.					
Personal Services	4,874,635	4,689,670	5,212,829	5,221,240	
FTE	42.3	45.0	45.0	45.0	
General Fund	0	0	0	0	
Cash Funds	4,874,635	4,689,670	5,212,829	5,221,240	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Operating Expenses	616,849	584,213	611,050	611,050	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	616,849	584,213	611,050	611,050	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Board Meeting Costs	9,587	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	9,587	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request		Request vs. Appropriation
Indirect Cost Assessment	497,786	443,099	460,106	506,625	*	
FTE	0.0	0.0	0.0	0.0		
General Fund	0	0	0	0		
Cash Funds	497,786	443,099	460,106	506,625		
Reappropriated Funds	0	0	0	0		
Federal Funds	0	0	0	0		
TOTAL - (2) Division of Banking	5,998,857	5,716,982	6,283,985	6,338,915		0.9%
FTE	42.3	45.0	45.0	45.0		0.0%
General Fund	0	0	0	0		0.0%
Cash Funds	5,998,857	5,716,982	6,283,985	6,338,915		0.9%
Reappropriated Funds	0	0	0	0		0.0%
Federal Funds	0	0	0	0		0.0%

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(3) Civil Rights Division					
The Division of Civil Rights enforces Colorado's anti-discrimination laws in the areas of employment, housing, and public accommodations.					
Personal Services	1,867,993	3,078,995	3,694,200	3,622,054	*
FTE	42.2	41.8	41.8	41.8	
General Fund	1,867,993	2,312,992	2,299,010	1,855,017	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	766,003	823,423	1,195,270	
Federal Funds	0	0	571,767	571,767	
Operating Expenses	152,386	140,482	191,858	191,858	
FTE	0.0	0.0	0.0	0.0	
General Fund	152,386	140,482	140,482	140,482	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	51,376	51,376	
Hearings Pursuant to Complaint	0	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Commission Meeting Costs	1,521	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	1,521	0	0	0	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Indirect Cost Assessment	0	0	112,500	112,500	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	112,500	112,500	
TOTAL - (3) Civil Rights Division	2,021,900	3,219,477	3,998,558	3,926,412	(1.8%)
FTE	42.2	41.8	41.8	41.8	0.0%
General Fund	2,021,900	2,453,474	2,439,492	1,995,499	(18.2%)
Cash Funds	0	0	0	0	0.0%
Reappropriated Funds	0	766,003	823,423	1,195,270	45.2%
Federal Funds	0	0	735,643	735,643	0.0%

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(4) Office of the Utility Consumer Advocate					
The Office of Consumer Counsel represents the public interest and the specific interests of residential, small business, and agricultural consumers in rate and rulemaking cases before the Public Utilities Commission, federal agencies, and the courts.					
Personal Services	1,532,649	1,571,269	1,649,470	1,657,218	
FTE	9.4	14.0	14.0	14.0	
General Fund	0	0	0	0	
Cash Funds	1,532,649	1,571,269	1,649,470	1,657,218	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Operating Expenses	43,442	55,117	61,389	61,389	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	43,442	55,117	61,389	61,389	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Indirect Cost Assessment	156,256	137,853	143,144	157,616	*
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	156,256	137,853	143,144	157,616	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
TOTAL - (4) Office of the Utility Consumer Advocate	1,732,347	1,764,239	1,854,003	1,876,223	1.2%
FTE	9.4	14.0	14.0	14.0	0.0%
General Fund	0	0	0	0	0.0%
Cash Funds	1,732,347	1,764,239	1,854,003	1,876,223	1.2%
Reappropriated Funds	0	0	0	0	0.0%
Federal Funds	0	0	0	0	0.0%

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(5) Division of Financial Services					
The Division of Financial Services examines and supervises state-chartered credit unions and savings and loan associations, enforces the Savings and Loan Public Deposit Protection Act, and regulates certain financial activities of life care institutions.					
Personal Services	1,510,246	1,536,704	1,684,023	1,690,447	
FTE	14.3	15.6	15.6	15.6	
General Fund	0	0	0	0	
Cash Funds	1,510,246	1,536,704	1,684,023	1,690,447	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Operating Expenses	122,550	115,015	132,280	132,280	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	122,550	115,015	132,280	132,280	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Indirect Cost Assessment	0	153,609	159,504	175,630	*
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	0	153,609	159,504	175,630	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
TOTAL - (5) Division of Financial Services	1,632,796	1,805,328	1,975,807	1,998,357	1.1%
FTE	14.3	15.6	15.6	15.6	0.0%
General Fund	0	0	0	0	0.0%
Cash Funds	1,632,796	1,805,328	1,975,807	1,998,357	1.1%
Reappropriated Funds	0	0	0	0	0.0%
Federal Funds	0	0	0	0	0.0%

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(6) Division of Insurance					
The Division of Insurance regulates companies and agents providing health insurance, property and liability insurance (homeowners and automobile), life insurance, and title insurance.					
Personal Services	12,206,141	12,776,239	12,707,202	12,199,899	*
FTE	98.4	114.7	113.5	113.4	
General Fund	0	0	0	0	
Cash Funds	12,206,141	12,776,239	12,610,979	12,103,676	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	96,223	96,223	
Operating Expenses	447,577	398,983	398,634	398,634	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	447,577	398,983	398,634	398,634	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Senior Health Counseling Program	1,757,942	1,478,651	533,253	533,253	
FTE	4.8	2.0	2.0	2.0	
General Fund	0	0	0	0	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	1,757,942	1,478,651	533,253	533,253	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Transfer to CAPCO Administration	13,500	13,500	13,500	13,500	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	13,500	13,500	13,500	13,500	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Colorado Reinsurance Program	927,963	742,041	765,122	765,122	
FTE	4.7	0.0	4.0	4.0	
General Fund	0	0	0	0	
Cash Funds	927,963	742,041	765,122	765,122	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Appropriation to the Reinsurance Cash Fund	0	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Indirect Cost Assessment	1,193,957	1,091,124	1,243,894	1,364,025	*
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	1,193,957	1,091,124	1,199,344	1,319,475	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	44,550	44,550	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
TOTAL - (6) Division of Insurance	16,547,080	16,500,538	15,661,605	15,274,433	(2.5%)
FTE	107.9	116.7	119.5	119.4	(0.1%)
General Fund	0	0	0	0	0.0%
Cash Funds	14,789,138	15,021,887	14,987,579	14,600,407	(2.6%)
Reappropriated Funds	0	0	0	0	0.0%
Federal Funds	1,757,942	1,478,651	674,026	674,026	0.0%

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(7) Public Utilities Commission					
The Public Utilities Commission regulates investor-owned electric, natural gas, telecommunications, private water utilities, and motor vehicle carriers for hire.					
Personal Services	13,818,565	14,422,513	14,803,576	15,574,215	*
FTE	101.1	136.5	134.8	139.7	
General Fund	61,595	0	0	0	
Cash Funds	13,756,970	14,422,513	14,803,576	15,574,215	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Operating Expenses	662,929	566,741	593,935	701,641	*
FTE	0.0	0.0	0.0	0.0	
General Fund	7,694	0	0	0	
Cash Funds	655,235	566,741	593,935	701,641	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Expert Testimony	0	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	0	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Disabled Telephone Users Fund Payments	130,225	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	130,225	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Transfer to Reading Services for the Blind Cash Fund	610,000	860,000	860,000	860,000	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	610,000	860,000	860,000	860,000	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Commission for the Deaf and Hard of Hearing Cash Fund	2,584,653	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	2,584,653	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Colorado Talking Book Library	253,381	253,381	253,381	253,381	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	253,381	253,381	253,381	253,381	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Colorado Bureau of Investigation Background Checks					
Pass-through	1,699	553	50,000	50,000	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	1,699	553	50,000	50,000	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Highway-Rail Crossing Signalization Fund	0	0	244,800	244,800	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	0	0	244,800	244,800	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Indirect Cost Assessment	1,395,255	1,363,761	1,482,064	1,692,937	*
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	1,395,255	1,363,761	1,361,914	1,572,787	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	120,150	120,150	
Colorado Electric Transmission Authority	500,000	432,087	500,000	500,000	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	500,000	432,087	500,000	500,000	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
TOTAL - (7) Public Utilities Commission	19,956,707	17,899,036	18,787,756	19,876,974	5.8%
FTE	101.1	136.5	134.8	139.7	3.6%
General Fund	69,289	0	0	0	0.0%
Cash Funds	19,887,418	17,899,036	18,667,606	19,756,824	5.8%
Reappropriated Funds	0	0	0	0	0.0%
Federal Funds	0	0	120,150	120,150	0.0%

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(8) Division of Real Estate					
The Division of Real Estate licenses real estate agents, appraisers, and mortgage loan originators and registers mortgage companies and homeowners associations.					
Personal Services	4,219,388	4,335,703	4,733,974	4,782,286	
FTE	45.6	48.9	48.9	48.9	
General Fund	0	0	0	0	
Cash Funds	4,219,388	4,335,703	4,733,974	4,782,286	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Operating Expenses	109,650	108,817	148,970	148,970	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	109,650	108,817	148,970	148,970	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Mortgage Broker Consumer Protection	248,108	256,435	281,838	288,642	*
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	248,108	256,435	281,838	288,642	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request		Request vs. Appropriation
Indirect Cost Assessment	545,779	481,501	499,982	550,532	*	
FTE	0.0	0.0	0.0	0.0		
General Fund	0	0	0	0		
Cash Funds	545,779	481,501	499,982	550,532		
Reappropriated Funds	0	0	0	0		
Federal Funds	0	0	0	0		
TOTAL - (8) Division of Real Estate	5,122,925	5,182,456	5,664,764	5,770,430		1.9%
FTE	45.6	48.9	48.9	48.9		0.0%
General Fund	0	0	0	0		0.0%
Cash Funds	5,122,925	5,182,456	5,664,764	5,770,430		1.9%
Reappropriated Funds	0	0	0	0		0.0%
Federal Funds	0	0	0	0		0.0%

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(9) Division of Professions and Occupations					
The Division of Professions and Occupations regulates licensees in over 50 professions, occupations, and businesses to ensure a basic level of competence to protect the public welfare.					
Personal Services	28,613,877	19,693,931	20,707,098	22,027,122	*
FTE	208.0	240.2	243.1	246.3	
General Fund	0	0	0	0	
Cash Funds	28,020,426	19,100,480	20,113,647	21,421,071	
Reappropriated Funds	593,451	593,451	593,451	593,451	
Federal Funds	0	0	0	12,600	
Operating Expenses	1,023,489	999,249	1,608,623	1,136,045	*
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	1,023,489	999,249	1,608,623	1,136,045	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Office of Expedited Settlement Program Costs	473,765	0	0	0	
FTE	5.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	473,765	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
Hearings Pursuant to Complaint	307,072	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	307,072	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Payments to Department of Health Care Policy and Financing	14,652	14,652	14,652	14,652	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	14,652	14,652	14,652	14,652	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Indirect Cost Assessment	2,550,515	2,376,774	2,477,747	2,785,524	*
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	2,550,515	2,376,774	2,465,147	2,785,524	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	12,600	0	
Electronic Medical Records Assistance	87,500	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	87,500	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

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	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
TOTAL - (9) Division of Professions and Occupations	33,070,870	23,084,606	24,808,120	25,963,343	4.7%
FTE	213.0	240.2	243.1	246.3	1.3%
General Fund	0	0	0	0	0.0%
Cash Funds	32,477,419	22,491,155	24,202,069	25,357,292	4.8%
Reappropriated Funds	593,451	593,451	593,451	593,451	0.0%
Federal Funds	0	0	12,600	12,600	0.0%

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(10) Division of Securities					
The Division of Securities monitors the conduct of broker-dealers and sales representatives, investigates citizen complaints, and investigates indicators of investment fraud.					
Personal Services	2,485,144	2,590,444	2,666,775	2,672,007	
FTE	22.3	24.0	24.0	24.0	
General Fund	0	0	0	0	
Cash Funds	2,485,144	2,590,444	2,666,775	2,672,007	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Operating Expenses	88,533	92,126	93,769	93,769	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	88,533	92,126	93,769	93,769	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Board Meeting Costs	83	0	0	0	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	83	0	0	0	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request		Request vs. Appropriation
Securities Fraud Prosecution	1,348,445	1,358,384	1,496,572	1,527,806	*	
FTE	0.0	0.0	0.0	0.0		
General Fund	0	0	0	0		
Cash Funds	1,348,445	1,358,384	1,496,572	1,527,806		
Reappropriated Funds	0	0	0	0		
Federal Funds	0	0	0	0		
Indirect Cost Assessment	267,866	236,318	245,390	270,200	*	
FTE	0.0	0.0	0.0	0.0		
General Fund	0	0	0	0		
Cash Funds	267,866	236,318	245,390	270,200		
Reappropriated Funds	0	0	0	0		
Federal Funds	0	0	0	0		
TOTAL - (10) Division of Securities	4,190,071	4,277,272	4,502,506	4,563,782		1.4%
FTE	22.3	24.0	24.0	24.0		0.0%
General Fund	0	0	0	0		0.0%
Cash Funds	4,190,071	4,277,272	4,502,506	4,563,782		1.4%
Reappropriated Funds	0	0	0	0		0.0%
Federal Funds	0	0	0	0		0.0%

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
(11) Division of Conservation					
The Division of Conservation, in conjunction with the Conservation Easement Oversight Commission, certifies conservation easement holders and conservation easement tax credit certificates.					
Conservation Easement Program Costs	383,142	371,928	501,076	501,076	
FTE	3.5	6.2	6.2	6.2	
General Fund	0	0	0	0	
Cash Funds	383,142	371,928	501,076	501,076	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
Indirect Cost Assessment	64,734	61,049	63,392	69,802 *	
FTE	0.0	0.0	0.0	0.0	
General Fund	0	0	0	0	
Cash Funds	64,734	61,049	63,392	69,802	
Reappropriated Funds	0	0	0	0	
Federal Funds	0	0	0	0	
TOTAL - (11) Division of Conservation	447,876	432,977	564,468	570,878	1.1%
FTE	3.5	6.2	6.2	6.2	0.0%
General Fund	0	0	0	0	0.0%
Cash Funds	447,876	432,977	564,468	570,878	1.1%
Reappropriated Funds	0	0	0	0	0.0%
Federal Funds	0	0	0	0	0.0%

Appendix A: Numbers Pages

	FY 2024-25 Actual	FY 2025-26 Actual	FY 2026-27 Appropriation	FY 2027-28 Request	Request vs. Appropriation
TOTAL - Department of Regulatory Agencies	142,037,400	132,641,335	138,634,037	146,788,093	5.9%
FTE	640.2	724.6	729.5	737.5	1.1%
General Fund	3,576,310	3,113,826	3,028,462	3,411,407	12.6%
Cash Funds	130,280,157	120,755,447	126,116,674	132,526,300	5.1%
Reappropriated Funds	6,422,991	7,293,411	7,481,175	8,278,840	10.7%
Federal Funds	1,757,942	1,478,651	2,007,726	2,571,546	28.1%