



Fiscal Note
Legislative Council Staff
Nonpartisan Services for Colorado’s Legislature

SB 25-114: REPEAL OF THE FLEX PROGRAM

Prime Sponsors:

Sen. Amabile; Kirkmeyer
Rep. Bird; Taggart

Fiscal Analyst:

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Bill Outcome: Signed into Law
Drafting number: LLS 25-0825

Version: Final Fiscal Note
Date: June 13, 2025

Fiscal note status: The final fiscal note reflects the enacted bill, which was recommended by the Joint Budget Committee as part of its supplemental budget package.

Summary Information

Overview. On June 30, 2025, the bill repeals the FLEX program and transfers all unspent and unencumbered money in the FLEX Fund to the General Fund.

Types of impacts. The bill is projected to affect the following areas starting in the current FY 2024-25:

- State Transfers
- State Expenditures

Appropriations. No appropriation is required.

Table 1
State Fiscal Impacts

Type of Impact	Current Year FY 2024-25	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0	\$0
State Expenditures	\$0	\$0	\$0
Transferred Funds	\$625,000	\$0	\$0
Change in TABOR Refunds	\$0	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE	0.0 FTE

Table 1A
State Transfers

Fund Source	Current Year FY 2024-25	Budget Year FY 2025-26	Out Year FY 2026-27
General Fund	\$625,000	\$0	\$0
Cash Funds	-\$625,000	\$0	\$0
Net Transfer	\$0	\$0	\$0

Summary of Legislation

On June 30, 2025, the bill transfers all the unexpended and unencumbered money in the FLEX Fund to the General Fund, and repeals the FLEX program on July 1, 2025.

Background

In 2022, the General Assembly created the Financial Literacy and Exchange (FLEX) program, which allows households participating in the state housing voucher program to open an escrow-like savings account. FLEX account holders would receive a \$200 monthly match and access to services such as financial mentoring, life skills training, and asset management. No households have been enrolled in the FLEX program.

The program is funded by an annual General Fund appropriation into a continuously appropriated cash fund. The FLEX Fund has received \$708,952 since FY 2022-23, and accounting for interest earned, is projected to have approximately \$625,000 available to transfer on June 30, 2025.

State Transfers and Expenditures

In the current FY 2024-25, the bill transfers \$625,000 from the FLEX Fund to the General Fund. Correspondingly, the bill will reduce any future spending from FLEX Fund on the repealed program, and make this money available to spend or save in the General Fund starting in FY 2025-26.

Effective Date

This bill was signed into law by the Governor and took effect on February 27, 2025.

State and Local Government Contacts

Joint Budget Committee