



Senate

General Assembly

February Session, 2006

File No. 202

Senate Bill No. 485

Senate, March 29, 2006

The Committee on Commerce reported through SEN. LEBEAU of the 3rd Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING THE STUDY OF ECONOMIC DEVELOPMENT PROGRAMS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) The Commissioner of Economic
2 and Community Development, in consultation with the Connecticut
3 Development Authority, the Connecticut Housing Finance Authority
4 and Connecticut Innovations, Incorporated, shall conduct a study of
5 state economic development programs and recommend revisions to
6 such programs to promote the economic competitiveness of the state.
7 In conducting such study the commissioner shall solicit comments
8 from municipalities and regional economic development agencies. The
9 study shall be submitted, in accordance with the provisions of section
10 11-4a of the general statutes, to the joint standing committee of the
11 General Assembly having cognizance of matters relating to commerce,
12 on or before January 1, 2007.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

CE *Joint Favorable*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 07 \$	FY 08 \$
Department of Economic & Community Development	GF - Cost	See Below	None
CT. Development Auth. (quasi-public)	None	See Below	None
CT Innovations Inc. (quasi-public)	None	See Below	None
Ct Housing Finance Authority (quasi-public)	None	See Below	None

Note: GF=General Fund

Municipal Impact: None

Explanation

Requiring the Commissioner of the Department of Economic and Community Development (DECD) to conduct a study of state economic development programs and recommend revisions on or before January 1, 2007 is anticipated to increase costs to DECD. It is estimated that the DECD would need to hire a consultant at an estimated cost of \$250,000. Since the scope of the study is not clearly defined, the exact cost of the study is unknown.

It is anticipated that the Connecticut Development Authority, Connecticut Innovations, Inc., and the Connecticut Housing Finance Authority could consult within their existing resources.

The Out Years

None

OLR Bill Analysis**SB 485*****AN ACT CONCERNING THE STUDY OF ECONOMIC DEVELOPMENT PROGRAMS.*****SUMMARY:**

The bill requires the economic and community development commissioner, in consultation with the Connecticut Development Authority, the Connecticut Housing Finance Authority, and Connecticut Innovations, Inc., to study and recommend revisions in state economic development programs to promote the state's economic competitiveness. The commissioner must also request comments from municipalities and regional economic development agencies in conducting the study. He must report the study to the Commerce Committee by January 1, 2007.

EFFECTIVE DATE: Upon passage

COMMITTEE ACTION

Commerce Committee

Joint Favorable

Yea 29 Nay 0 (03/14/2006)