



House of Representatives

General Assembly

File No. 645

January Session, 2011

Substitute House Bill No. 6287

House of Representatives, April 27, 2011

The Committee on Finance, Revenue and Bonding reported through REP. WIDLITZ of the 98th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT CONCERNING A STUDY OF THE ECONOMIC IMPACT OF REFURBISHING BRIDGEPORT'S PALACE AND MAJESTIC THEATERS.

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

- 1 Section 1. (*Effective from passage*) Not later than January 1, 2012, the
2 Department of Economic and Community Development shall submit a
3 report, in accordance with the provisions of section 11-4a of the general
4 statutes, to the joint standing committee of the General Assembly
5 having cognizance of matters relating to commerce on the economic
6 impact of refurbishing the Palace and Majestic Theaters in Bridgeport.
7 Such report shall include the cost of refurbishment and the economic
8 impact the refurbishment of said theaters would have on Bridgeport
9 and the state and shall be prepared within available appropriations.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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CE *Joint Favorable C/R*

FIN

FIN *Joint Favorable Subst.*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 12 \$	FY 13 \$
Department of Economic & Community Development	GF - Potential Cost	500,000 - 650,000	None

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill results in a potential cost of \$500,000 – 650,000 by requiring the Department of Economic and Community Development (DECD) to submit a report by January 1, 2012 on the economic impact of refurbishing Bridgeport’s Majestic and Palace Theaters.

The bill specifically requires the report to include the cost of refurbishing the two theaters. In order to accommodate this provision, DECD would need to hire consultants specializing in architecture, engineering, building construction, and marketing. Such consulting services may have to be obtained at a premium rate given the reporting deadline of January 1, 2012. The potential cost therefore ranges from \$500,000 (assuming a standard consulting rate) up to \$650,000 (assuming a higher consulting rate associated with the time constraint). The fiscal impact would be to the extent that DECD reallocates funding from other programs since the bill requires the study is to be conducted within available appropriations.

Additionally, the bill requires the report to include the economic impact of the refurbishment of the theaters. The agency can conduct the economic analysis with no additional resources.

The Out Years

The bill requires the report to be submitted no later than January 1, 2012. The fiscal impact therefore only affects FY 12.

OLR Bill Analysis

sHB 6287

***AN ACT CONCERNING A STUDY OF THE ECONOMIC IMPACT OF
REFURBISHING BRIDGEPORT'S PALACE AND MAJESTIC
THEATERS.***

SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Commerce Committee

Joint Favorable Change of Reference

Yea 17 Nay 0 (02/24/2011)

Finance, Revenue and Bonding Committee

Joint Favorable Substitute

Yea 44 Nay 5 (04/18/2011)