



General Assembly

January Session, 2013

Committee Bill No. 5302

LCO No. 3933



Referred to Committee on COMMERCE

Introduced by:
(CE)

**AN ACT REQUIRING A COST-BENEFIT ANALYSIS OF PROPOSED
STATE-FUNDED ECONOMIC DEVELOPMENT CAPITAL
INVESTMENTS.**

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

1 Section 1. Section 2-24a of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2013*):

3 (a) No bill without a fiscal note appended thereto which, if passed,
4 would require the expenditure of state or municipal funds or affect
5 state or municipal revenue in the current fiscal year or any of the next
6 ensuing five fiscal years shall be acted upon by either house of the
7 General Assembly unless said requirement of a fiscal note is dispensed
8 with by a vote of at least two-thirds of such house. Such fiscal note
9 shall clearly identify the cost and revenue impact to the state and
10 municipalities in the current fiscal year and in each of the next ensuing
11 five fiscal years.

12 (b) No bill concerning a capital investment to be made by the
13 Department of Economic and Community Development or
14 Connecticut Innovations, Incorporated that is funded in whole or in

15 part by grants, tax incentives, appropriations or bond authorizations,
16 without a cost-benefit and return-on-investment analysis statement
17 appended thereto, shall be acted upon by either house of the General
18 Assembly unless such requirement of such statement is dispensed with
19 by a vote of at least two-thirds of such house. Such statement shall
20 include, but not be limited to, a tax revenue projection estimate that
21 provides information on projected tax revenues from each job
22 anticipated to be created by such investment.

This act shall take effect as follows and shall amend the following sections:		
Section 1	October 1, 2013	2-24a

Statement of Purpose:

To require a cost-benefit and return-on-investment analysis to accompany legislation concerning state-funded economic development capital investments.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: REP. LAVIELLE, 143rd Dist.

H.B. 5302