SB-570
AN ACT CONCERNING OPPORTUNITY ZONES.

OFA Fiscal Note

State Impact:

<table>
<thead>
<tr>
<th>Agency Affected</th>
<th>Fund-Effect</th>
<th>FY 20 $</th>
<th>FY 21 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Department of Economic &amp; Community Development</td>
<td>GF - Cost</td>
<td>Up to $50,000</td>
<td>None</td>
</tr>
</tbody>
</table>

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill requires the Department of Economic and Community Development (DECD) to host at least five regional events by January 1, 2020, advertising the state’s opportunity zones, which is estimated to cost up to $50,000. The bill also expands eligibility for expedited permit reviews by the DECD, which is not anticipated to result in a cost.

The Out Years

There is no fiscal impact in the out years as the advertising requirement ends in FY 20.

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