

OFFICE OF FISCAL ANALYSIS

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sSB-1026

AN ACT ESTABLISHING CERTAIN INCENTIVES TO GROW THE
BIOSCIENCE INDUSTRY IN THE STATE.

AMENDMENT

LCO No.: 8500

File Copy No.: 382

Senate Calendar No.: 182

OFA Fiscal Note

See Fiscal Note Details

The amendment strikes sections 1-4 and 7 of the underlying bill and their associated fiscal impacts.

The remaining minimal fiscal impact is associated with section 6, as follows:

Section 6 obligates \$1 million the \$25 million set to become effective in FY 20 under existing law for the Connecticut Bioscience Innovation Fund (CBIF).¹ Total future funding for the program is \$124 million from FY 20 through FY 24. There is no net change to the amount of General Obligation bonds authorized in FY 20 and FY 21, though use of those funds is limited to specified recipients that may or may not have been eligible for funding under the existing programs otherwise.

To the extent that the obligations added in the bill alter the rate of bond expenditures, debt service repayment would be similarly slowed or accelerated.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does 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

¹ \$3 million of the FY 20 authorization for CBIF is obligated to specified recipients under current law.

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consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.