

OFFICE OF FISCAL ANALYSIS

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SB-1074

AN ACT CONCERNING ECONOMIC DEVELOPMENT. AMENDMENT

LCO No.: 10025

File Copy No.: 602

Senate Calendar No.: 295

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 20 \$	FY 21 \$	
Policy & Mgmt., Off.	GF - Cost	Up to 40,000	None	None
Policy & Mgmt., Off.	GF - Cost	None	None	Potential

Note: GF=General Fund

Municipal Impact: None

Explanation

The amendment requires certain large municipalities to establish community investment boards and requires those boards to identify priorities for the use of certain grants funded from the Municipal Revenue Sharing Account (MRSA). Beginning in FY 23, the amendment allows such municipalities to spend a portion of their MRSA funding on the priorities of those boards.

These provisions have no fiscal impact, as the amendment does not change the allocation or amount of MRSA funding in any year, nor does it restrict a municipality's use of such funding. Under current law, an estimated \$374.2 million is estimated to be deposited into MRSA in FY 23.

The amendment also requires the Office of Policy and Management

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(OPM) to create and maintain a website allowing residents and organizations to submit proposed solutions to specific urban area problems, and to offer financial awards to residents and organizations that submit ideas that become the basis for successful pilot programs.

There is a cost to OPM of up to \$40,000 for an information technology contractor to develop a Web site. This is anticipated to be a one-time cost in FY 20.

There is an additional cost to OPM to offer financial awards to residents. This cost will vary based on the awards offered. It is anticipated that any cost would not be incurred until FY 22 at the earliest.

The amendment also establishes a task force to study the (1) programs for which state funding is utilized by nonprofit providers, and (2) requirements imposed on nonprofit providers by state agencies and compliance with those requirements by nonprofit providers. The task force shall submit a report on its findings and recommendations to the Planning and Development Committee by January 1, 2020. This has no fiscal impact as PA 17-236 prohibits transportation allowances for task force members.

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