

# OFFICE OF FISCAL ANALYSIS

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sSB-1020

AN ACT ESTABLISHING A REGIONAL ECONOMIC  
DEVELOPMENT PILOT PROGRAM.

As Amended by Senate "A" (LCO 9033)

Senate Calendar No.: 161

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## **OFA Fiscal Note**

### **State Impact:**

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
Department of Economic & Community Development	GF - Cost	See Below	See Below

Note: GF=General Fund

**Municipal Impact:** None

### **Explanation**

The bill requires the Commissioner of the Department of Economic and Community Development to establish a regional economic development matching grant pilot program limited to \$10 million in total, with any single matching grant limited to \$5 million.

Senate "A" reduces the potential scope of the pilot program that the bill establishes, but maintains the aggregate potential grant amount of \$10 million under the bill's pilot program.

### **The Out Years**

The impact of the bill is limited to the aggregate total. Once that limit is reached, there would be no impact in the out years.

*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.*

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