

## OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200  
Hartford, CT 06106 ◊ (860) 240-0200  
<http://www.cga.ct.gov/ofa>

---

sHB-6467

AN ACT CONCERNING THE SMALL BUSINESS EXPRESS  
PROGRAM.

AMENDMENT

LCO No.: 10073

File Copy No.: 303

House Calendar No.: 235

---

### ***OFA Fiscal Note***

#### ***See Fiscal Note Details***

The amendment strikes the underlying bill and its associated fiscal impact.

**Sections 1 - 3** makes changes to the Small Business Express program that could result in increased or more rapid use of funds authorized for the Small Business Express program. The program is funded through a combination of General Obligation (GO) bond funds and revenues from repayment of loans previously issued under the program. Future General Fund debt service costs may be incurred sooner under the bill to the degree that it causes authorized GO bond funds to be expended or to be expended more rapidly than they otherwise would have been.

**Section 4** makes modifications to reporting requirements of the Department of Economic and Community Development which have no fiscal impact.

**Background:** As of May 1, 2021, the unallocated bond balance available under the relevant authorizations is \$9 million. The bill does not change GO bond authorizations relevant to the program.

sSB 887, the FY 22 and FY 23 Bond Bill, as favorably reported by the

Finance, Revenue and Bonding Committee, authorizes \$50 million of General Obligation bonds (as \$25 million in each of FY 22 and FY 23) for the Small Business Express program.

*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.*