

OFFICE OF FISCAL ANALYSIS

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HB-6853

AN ACT CONCERNING FUNDING FOR MICROGRIDS AND
RESILIENCE PROJECTS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Treasurer, Debt Serv.	GF - Potential Cost	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill makes various changes to the microgrid and resilience grant and loan program, including expanding the pool of eligible recipients, that could result in increased or more rapid use of previously-authorized bond funds. The program is funded through General Obligation (GO) bond funds. 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.

As of March 1, 2023, there is an unallocated bond balance of \$15 million available under the relevant authorization. The bill does not change GO bond authorizations relevant to the program.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation and the terms of any bonds issued.

Primary Analyst: EMG
Contributing Analyst(s): MT
Reviewer: MM

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