

# OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

SB-151

AN ACT ESTABLISHING A FULL EMPLOYMENT TRUST FUND.

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## **OFA Fiscal Note**

### **State Impact:**

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Labor Dept.	GF - Potential Cost	Up to 275,000	None

Note: GF=General Fund

**Municipal Impact:** None

### **Explanation**

The bill requires the Labor Commissioner to study the establishment of a "full employment trust fund" to award grants for the purpose of creating employment opportunities and job-training programs, which must include an examination of existing employment opportunity/job training programs and a fund feasibility analysis.

The fiscal impact is dependent on the breadth and depth of the study. A limited study could be accomplished by the agency without the need for additional resources. A broader study would result in a one-time cost of up to \$275,000 in FY 24 only for consultant services.<sup>1</sup>

### **The Out Years**

None.

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<sup>1</sup> For comparison purposes, in July 2022 an allocation of \$275,000 was provided to the Office of Workforce Strategy to study a segment of the workforce development system that required a similar analysis as the one required under the bill.