

OFFICE OF FISCAL ANALYSIS

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SB-965

AN ACT PROVIDING FUNDING FOR THE REMOVAL OF
HAZARDOUS OR DEAD TREES BY MUNICIPALITIES.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Policy & Mgmt., Off.	Local Capital Improvement Fund - Cost/Revenue Gain	See Below	See Below
Resources of the General Fund	GF - Cost	15,000,000	None

Note: GF=General Fund

Municipal Impact:

Municipalities	Effect	FY 24 \$	FY 25 \$
Various Municipalities	Potential Revenue Gain	See Below	See Below

Explanation

The bill appropriates \$15 million from the General Fund in FY 24. This results in a cost to the General Fund and a revenue gain to the Local Capital Improvement Fund. Any grants awarded under the expanded reimbursement program would result in a cost to the Local Capital Improvement Fund, not to exceed a total of \$15 million prior to June 30, 2025.

To the extent municipalities seek and are granted reimbursements for eligible projects as specified within the bill during FY 24 and FY 25, successful recipient municipalities would gain revenues up to a

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combined total of \$15 million prior to June 30, 2025.

The Out Years

The bill does not result in a fiscal impact in the out years.