

OFFICE OF FISCAL ANALYSIS

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sHB-5224

AN ACT CONCERNING SHARK FINNING.

As Amended by House "A" (LCO 3682)

House Calendar No.: 67

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 25 \$	FY 26 \$
Department of Energy and Environmental Protection	GF - Potential Revenue Gain	Less than 500	Less than 500

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill, which expands a regulatory prohibition on shark finning and associated commercial activities, may result in a potential minimal revenue gain to the General Fund beginning in FY 25. The potential minimal revenue gain may result from: (1) any research or educational permits involving shark fins issued by the Department of Energy and Environmental Protection as allowed by the bill; and (2) infraction revenue associated with violations of the bill's provisions.

The department does not currently offer such permits and it is anticipated few, if any, will be sought. The permit revenue gain to the General Fund is projected to be less than \$100, based on a comparable permit.

The bill creates an infraction for violations, which may result in a potential revenue gain from fines. Infractions are not crimes and are punishable by fines that usually range from \$100 to \$300. Few, if any, violations are expected.

Primary Analyst: JS
Contributing Analyst(s):
Reviewer: MP

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House "A" alters the original bill by making a technical change, which has no fiscal impact.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of permits and infraction fines issued.