

OFFICE OF FISCAL ANALYSIS

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

sHB-5385

AN ACT STUDYING THE ESTABLISHMENT OF A FULL
EMPLOYMENT TRUST FUND.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 25 \$	FY 26 \$
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 25 only for consultant services.¹

The Out Years

None

¹ 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.