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FISCAL NOTE (Form 1)
(Office of Fiscal Analysis)
Analyst: EG 4/2/92
kr
Version:

BILL NUMBER: SHB 5683
FILE NUMBER:
AMENDMENTS:

TITLE: "AN ACT CONCERNING FLEXIBLE MANUFACTURING NETWORKS"

FAVORABLY REPORTED BY Commerce and Exportation

EFFECTIVE DATE: 7/1/92

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FISCAL IMPACT STATEMENT - BILL NUMBER SHB 5683

STATE IMPACT See explanation below
MUNICIPAL IMPACT Potential Revenue Gain, see explanation below
STATE AGENCY(S) Economic Development

EXPLANATION OF ESTIMATES:

STATE IMPACT: Passage of this bill would cancel an existing bond authorization for \$1 million dollars for the creation of a Ct. Center for Manufacturing Innovation and authorize \$1 million in bonds for the purposes of the bill. Since the interest cost savings from the cancellation is equivalent to the interest cost to bond \$1 million there is no net fiscal impact. It is anticipated that the Department of Economic Development will use \$100,000 - \$125,000 of the funds for consultants to help businesses update machinery and for marketing plans as well as another \$25,000 for seminars with the remainder of the million being used for grants.

MUNICIPAL IMPACT: Certain municipalities could incur a revenue gain since municipalities are eligible for grants under this program.