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FISCAL NOTE (Form 1)
(Office of Fiscal Analysis)
Analyst: *EG 4/10/92*
tc
Version:

BILL NUMBER: SHB 5710
FILE NUMBER:
AMENDMENTS:

TITLE: "AN ACT PROMOTING THE DEVELOPMENT OF THE BIOTECHNOLOGY INDUSTRY IN CONNECTICUT"

FAVORABLY REPORTED BY Commerce and Exportation and Education

EFFECTIVE DATE: 7/1/92

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FISCAL IMPACT STATEMENT - BILL NUMBER SHB 5710

STATE IMPACT	Cost and Minimal Cost, see explanation below
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Economic Development, Connecticut Innovations, Inc., Higher Education and State Treasurer

EXPLANATION OF ESTIMATES:

STATE IMPACT: Requiring the Commissioner of Economic Development to develop a model state approach to regulation of the biotech industry, survey municipalities to determine if biotech related ordinances exist and how they impact state regulation of industry, identify regulatory and statutory limits on biotech development, establish a clearing house, along with undertaking various technology transfer tasks will considerably increase the workload of the Department and require an additional employee and associated expenses of approximately \$75,000.

Additional duties assigned to the DED concerning informational and networking tasks are areas that DED has been, and continues to work on, and can be handled through existing resources.

In addition, the provisions of the bill regarding Connecticut Innovations, Inc. and the State Treasurer should have no additional fiscal impact since both can already invest in what the legislation requires.

The participation of the Department of Higher Education and the Department of Education in preparing a plan to meet the educational needs of the biotechnology industry results in a minimal absorbable cost to these agencies due to the requirement of a submitted report to the legislature.