

1499  
FISCAL NOTE(Form 1)  
(Office of Fiscal Analysis)  
Analyst: *ES 4/27/92*  
tc  
Version: 3

BILL NUMBER: SHB 5796  
FILE NUMBER:  
AMENDMENTS: House "A" & "B"

TITLE: "AN ACT CONCERNING FORMATION OF REGIONAL ECONOMIC DEVELOPMENT COMMISSIONS"

FAVORABLY REPORTED BY Planning and Development, Commerce and Exportation

EFFECTIVE DATE: 10/1/92

\* \* \* \* \*

FISCAL IMPACT STATEMENT - BILL NUMBER SHB 5796

STATE IMPACT See explanation below  
MUNICIPAL IMPACT See explanation below  
STATE AGENCY(S) Economic Development

EXPLANATION OF ESTIMATES:

STATE AND MUNICIPAL IMPACT: Passage of this bill as amended could divert assistance and funding away from entities presently under the Department of Economic Development's jurisdiction to other entities by expanding the types of entities covered under Section 32-7 of the CGS. The bill as amended allows DED to provide financial and technical assistance to regional economic development corporations, regional planning agencies and regional councils of government and to provide assistance in the formation of municipal and regional economic development commissions. The bill as amended also clarifies a process for administering financial assistance to these entities.

It should be noted that sSB 35 authorizes \$500,000 in G.O. bonds for a regional economic development matching funds program.

House "A" expands the types of regional organizations that can receive funds and clarifies a process for awarding the funds potentially for their diverting available funds.

House "B" deletes House "A" and returns the eligible entities to those in the file and retains the process for administering the assistance.