

# OFFICE OF FISCAL ANALYSIS

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sHB-5189

AN ACT CONCERNING A STUDY OF WAYS TO PROMOTE AND GROW ECONOMIC ACTIVITY ON THE STATE'S COASTLINE AND WATERWAYS AND A SMALL HARBOR IMPROVEMENT PROJECTS ACCOUNT.

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## **OFA Fiscal Note**

### **State Impact:**

Agency Affected	Fund-Effect	FY 25 \$	FY 26 \$
Department of Economic & Community Development	GF - Cost	100,000	None

Note: GF=General Fund

**Municipal Impact:** None

### **Explanation**

The bill results in a one-time cost of \$100,000 to the Department of Economic and Community Development (DECD) to conduct a study of the state's "blue economy" and ways to promote and grow economic activity on the state's coastline and waterways. It is anticipated that DECD would require consulting services to complete the study by the bill's deadline of January 1, 2025.

The bill also requires the Connecticut Port Authority (CPA) to establish a "small harbor improvement projects account" and to spend any funds that may be deposited into such account on small harbor improvement projects. This does not have a fiscal impact because any spending is contingent on future action outside the scope of this bill.

### **The Out Years**

The fiscal impact identified above is one-time only in FY 25.

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