

OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

sSB-1020

AN ACT ESTABLISHING A REGIONAL ECONOMIC
DEVELOPMENT PILOT PROGRAM.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
Department of Economic & Community Development	GF - Cost	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill requires the Commissioner of the Department of Economic and Community Development to establish a regional economic development matching grant pilot program limited to \$10 million in total, with any single matching grant limited to \$5 million.

The Out Years

The impact of the bill is limited to the aggregate total. Once that limit is reached, there would be no impact in the out years.