



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

HOUSE BILL NO. 450

PRINTER'S NO. 418

PRIME SPONSOR: Freeman

### COST / (SAVINGS)

FUND	FY 2022/23	FY 2023/24
General Fund	\$0	\$0

### SUMMARY:

House Bill 450, Printer's Number 418, amends Section 3 (b)(1) of the Main Street Act by extending the duration of basic grants for administrative costs associated with the hiring of a Main Street Manager for up to an additional 5 years to a total of 10 years. This act would take effect immediately.

### ANALYSIS:

The Main Street Act is designed to provide assistance and resources to municipalities in preparing and implementing a revitalization and enhancement strategy for downtown commercial areas. Eligible applicants include local governments, redevelopment authorities, nonprofit economic organizations, other nonprofit organizations, business improvement districts, neighborhood improvement districts, and similar organizations. Eligible activities include main street designation, planning grants, façade improvement grants, operational grants, anchor building grants, downtown reinvestment grants, and regional main street coordination designation.

This bill allows an additional 5 years of basic grants for administrative costs if the Department of Community and Economic Development decides it's beneficial to the overall success of a project.

### FISCAL IMPACT:

This legislation would have no adverse fiscal impact on commonwealth funds.

**PREPARED BY:** Chris Fetterman  
House Appropriations Committee (D)

**DATE:** June 6, 2023

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*