
Fiscal Note**Amendments to Department of Community and Economic Development** 09-Feb-05**Bill Number: SB0234**10:24 AM

State Impact

Passage of this bill requires a transfer from the General Fund to the Industrial Assistance Fund (IAF) for earned credits at the end of each fiscal year. The Budgetary Reserve Account (Rainy Day Fund) transfer would become subordinate to the transfer of any surplus into the IAF. This could reduce the amount transferred into the Budgetary Reserve Account. Passage of this bill would also remove the requirement for Legislative appropriation of the Industrial Assistance Fund replenishment potentially increasing the diversion from General Fund surplus over time.

Individual and Business Impact

No fiscal impact.

Office of the Legislative Fiscal Analyst