

COMMITTEE ON LEGISLATIVE RESEARCH  
 OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 5071-01  
Bill No.: HB 2210  
Subject: Economic Development  
Type: Original  
Date: March 28, 2002

FISCAL SUMMARY

<b>ESTIMATED NET EFFECT ON STATE FUNDS</b>			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
General Revenue	(\$11,236)	(\$13,887)	(\$14,304)
<b>Total Estimated Net Effect on <u>All</u> State Funds</b>	<b>(\$11,236)</b>	<b>(\$13,887)</b>	<b>(\$14,304)</b>

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
None			
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.  
 This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Economic Development (DED)** state they would be required to assist with the conduct of quarterly meetings of the Task Force on Trade and Investment after a committee is formed and approved.

DED assumes they would set up meetings and provide support for the Task Force on Trade and Investment. Meeting space for quarterly meetings would have to be obtained and DED would have to pay for expenses of the 15 task force members to attend 4 meetings per year. Costs include: over night lodging (\$70), mileage (\$.315 x 240 RT = \$75.60), and one days meals (\$42.45 for 3) plus misc. for print, meeting room, etc. for each meeting (\$250). Total cost for 15 members = 15 X 188.05 each plus \$250 or \$3,070.75 each meeting times 4 meetings. DED also assumes misc. costs of \$300 per meeting to cover additional travel, meeting support, printing, etc. In total, DED assumes this proposal would result in increased expenses of roughly \$14,000 per year.

Officials from the **Office of Administration** state this proposal would not fiscally impact their agency.

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
<b>GENERAL REVENUE FUND</b>			
<u>Costs - Meeting Expenses</u>	<u>(\$11,236)</u>	<u>(\$13,887)</u>	<u>(\$14,304)</u>
<b>ESTIMATED NET EFFECT TO THE GENERAL REVENUE FUND</b>	<b><u>(\$11,236)</u></b>	<b><u>(\$13,887)</u></b>	<b><u>(\$14,304)</u></b>
 <u>FISCAL IMPACT - Local Government</u>	 FY 2003 (10 Mo.)	 FY 2004	 FY 2005
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

Small businesses that may benefit from the Task Force on Trade and Investment may be impacted from this legislation.

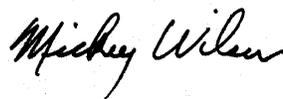
DESCRIPTION

This proposal removes the expiration date of December 31, 2001, thereby reviving the Task Force on Trade and Investment.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development  
Office of Administration



Mickey Wilson, CPA  
Acting Director  
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