

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2883-01
Bill No.: HB 811
Subject: Business and Commerce; Economic Development.
Type: Original
Date: February 4, 2004

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
General Revenue	(\$13,924)	(\$14,342)	(\$14,772)
Total Estimated Net Effect on General Revenue Fund	(\$13,924)	(\$14,342)	(\$14,772)

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of Administration - Deputy Commissioner's Office** assume this proposal would not fiscally impact their agency.

Officials from the **Department of Economic Development (DED)** did not respond to our request for fiscal impact. However, in response to a similar proposal from last year, DED stated 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 assumed 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: overnight lodging (\$70), mileage (\$.335 x 240 miles round trip = \$80.40), and one days meals (\$45 for 3) plus miscellaneous for printing, meeting room, etc. for each meeting (\$250). The total cost for 15 members was estimated to be 15 x 195.40 each plus \$250 or \$3,181 each meeting times 4 meetings. DED also assumed miscellaneous costs of \$300 per meeting to cover additional travel, meeting support, printing, etc. In total, DED assumed this proposal would result in increased expenses of roughly \$14,500 per year.

<u>FISCAL IMPACT - State Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
GENERAL REVENUE FUND			
<u>Costs - Meeting Expenses</u>	<u>(\$13,924)</u>	<u>(\$14,342)</u>	<u>(\$14,772)</u>
ESTIMATED NET EFFECT TO THE GENERAL REVENUE FUND	<u>(\$13,924)</u>	<u>(\$14,342)</u>	<u>(\$14,772)</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal reenacts the Task Force on Trade and Investment, which expired on December 31, 2001. The proposal does not contain a new expiration date.

The primary duty of the task force is to establish international trade and investment opportunities for Missouri businesses, with a special emphasis on establishing ties to African countries that have a democratic government. The task force will have 15 members. The proposal explains the manner in which the members will be appointed.

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

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SOURCES OF INFORMATION

Office of Administration

NOT RESPONDING: Department of Economic Development



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Director
February 4, 2004