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## FISCAL IMPACT REPORT

SPONSOR Taylor, TC DATE TYPED 2/4/04 HB 412

SHORT TITLE Main Street Program SB \_\_\_\_\_

ANALYST Collard

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
	\$235.0			Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates SB 49

Relates to Appropriation in the General Appropriation Act

### SOURCES OF INFORMATION

LFC Files

Response Received From  
Economic Development Department

### SUMMARY

#### Synopsis of Bill

House Bill 412 appropriates \$235 thousand from the general fund to the Economic Development Department for the purpose of financing the main street program. This money would be used for technical services for the program and would make additional Main Street programs in new communities possible.

### FISCAL IMPLICATIONS

The appropriation of \$235 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2005 shall revert to the general fund. It should be noted there is \$125 thousand in the base budget of Economic Development Program of the Economic Development Department for this purpose: \$65 thousand for strategic plans, \$10 thousand for main street conferences, and \$50 thousand for design. Additionally, the executive recommends \$200 thousand in a special appropriation for this purpose. The Economic Development Department indicates if the base is fully funded and the special appropriation is approved, this additional funding is not needed.

**KBC/prr**