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FISCAL IMPACT REPORT

ORIGINAL DATE 1/28/08

SPONSOR Trujillo LAST UPDATED _____ HB 349

SHORT TITLE Promote Economic Empowerment SB _____

ANALYST Earnest

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	\$100.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Duplicates SB369 and relates to SB443.

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

House Bill 349 appropriates \$100 thousand from the general fund to Economic Development Department to promote economic empowerment through business development, workforce preparation, convention networking and tourism, with an emphasis on small business and Hispanic businesspersons.

FISCAL IMPLICATIONS

The appropriation of \$100 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 2009 shall revert to the general fund.

SIGNIFICANT ISSUES

EDD notes that the bill would provide for support of Hispanic-owned businesses. However, because the appropriation is not a part of EDD's recurring budget, a brand new program will be established and just get off the ground, only to be left unfunded in the following fiscal year.

ADMINISTRATIVE IMPLICATIONS

The Economic Development Department would contract for the services specified in the bill.

According to EDD, the appropriation does not specify or allocate funds for the general administration of the program and therefore the implementation would have to be carried out by an organization or entity that has the operational knowledge of the topics identified.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

House Bill 349 duplicates Senate Bill 369. Senate Bill 443 would appropriate \$300 thousand for the same purpose.

BE/mt