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FISCAL IMPACT REPORT

SPONSOR: Maes DATE TYPED: 02/25/03 HB _____
 SHORT TITLE: Economic Modeling Computer Software SB 848
 ANALYST: Padilla

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY03	FY04	FY03	FY04		
	\$250.0			Non-recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From
 Economic Development Department

SUMMARY

Synopsis of Bill

Senate Bill 848 appropriates \$250.0 from the general fund to the Economic Development Department (EDD) for the purpose of buying economic modeling computer software.

Significant Issues

EDD reports that the purpose of the software is to analyze the economic impact of tax incentives, tax cuts and new job creation at the state and local level. It would also allow EDD to assist communities in analyzing the impact of local economic development incentives.

EDD contracted with an economist in FY02 to develop and produce similar impact analysis software.

FISCAL IMPLICATIONS

The appropriation of \$250.0 contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2004 shall revert to the general fund.

POSSIBLE QUESTIONS

1. What is the status of the impact analysis software that EDD developed in FY02?

LP/sb