

OFFICE OF FISCAL ANALYSIS

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HB-6927

AN ACT REQUIRING THE STUDY OF ENERGY SOURCES. AMENDMENT

LCO No.: 10594

File Copy No.: 352

House Calendar No.: 234

OFA Fiscal Note

See Fiscal Note Details

The amendment strikes the underlying bill and its associated impact.

The amendment establishes a qualified test bed business tax credit, which results in (1) a potential indeterminate General Fund revenue loss annually from FY 27 through FY 31 and (2) a one-time cost to the Department of Revenue Services of up to \$75,000 associated with designing, implementing, and administering the tax credit voucher program. The potential revenue loss is indeterminate as the amendment does not specify the value of the tax credit.

The amendment also results in potential cost to the state by creating an advisory board within the Department of Economic and Community Development (DECD) to review and obtain potential technology, products, or processes ("test projects") to determine their effectiveness and potential to create cost savings to the state.

There is a potential cost to this advisory board to the extent that expert third party consultation is needed by the board to fully evaluate an applicant's proposed test project. The actual cost will depend upon the type of project in the application. It is anticipated that the board will consult with experts in state agencies, such as Connecticut Innovations or the Department of Administrative Services, when applicable at no cost to the state.

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The amendment has no fiscal impact by creating the advisory board within DECD. It is anticipated that DECD can accommodate the operation of the advisory board within existing resources. The bill requires the board to meet at least than two times per year.

The amendment requires any costs associated with the acquisition and use of a test project to be borne by the applicant. Any cost to implement a test project will therefore be incurred by the applicant and not the state.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.