

OFFICE OF FISCAL ANALYSIS

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sHB-5467

AN ACT CONCERNING THE DESIGNATION OF A DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT EMPLOYEE FOR THE PURPOSE OF PROVIDING CONCIERGE SERVICES TO SMALL BUSINESSES.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Department of Economic & Community Development	GF - Cost	77,300	103,000
State Comptroller - Fringe Benefits ¹	GF - Cost	32,300	43,100

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill results in a cost of \$109,500 in FY 27 and \$146,100 in FY 28 and annually thereafter to the Department of Economic and Community Development by requiring the agency to designate a department employee to provide Connecticut small businesses concierge services.

The agency will require one full-time community development specialist at an annualized cost of \$103,000 in salary and \$43,100 in fringe benefits to provide these concierge services.

The Out Years

The annualized ongoing fiscal impact identified above would

¹The fringe benefit costs for most state employees are budgeted centrally in accounts administered by the Comptroller. The estimated active employee fringe benefit cost associated with most personnel changes is 41.82% of payroll in FY 27.

continue into the future subject to inflation.