

OFFICE OF FISCAL ANALYSIS

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SB-417

AN ACT REQUIRING THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO DEVELOP A PLAN TO ESTABLISH AN ARTIFICIAL INTELLIGENCE SMALL BUSINESS PROGRAM.

As Amended by Senate "A" (LCO 4459)

Senate Calendar No.: 311

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill has no fiscal impact by requiring the Department of Economic and Community Development (DECD) to develop a plan to establish an artificial intelligence small business program. It is anticipated that DECD will consult with other state agencies with the necessary expertise and resources needed to complete the plan.

Senate "A" eliminates the cost in the underlying bill by permitting DECD to consult with other relevant state agencies, public institutions of higher education and any other public entity that the agency deems necessary to develop the plan.

The Out Years

State Impact: None

Municipal Impact: None

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

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consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.