

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE ESTABLISHMENT OF A STATE AND PRIVATE INVESTOR FUNDED SMALL BUSINESS RECOVERY LOAN PROGRAM, AND, IN CONNECTION THEREWITH, AUTHORIZING THE DEPARTMENT OF THE TREASURY TO OBTAIN THE STATE SHARE OF FUNDING FOR THE PROGRAM BY SELLING INSURANCE PREMIUM TAX CREDITS TO QUALIFIED TAXPAYERS AND AUTHORIZING THE STATE TREASURER TO CONTRACT WITH A PROGRAM MANAGER TO ESTABLISH AND ADMINISTER THE PROGRAM.

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Appropriation Items of Note

Appropriation Not Required, No Amendment in Packet

New Cash Fund (with Continuous Appropriation)

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 06/08/20.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

The House adopted the House Finance Committee Report (06/06/20) and floor amendments on second reading (06/08/20), however, Legislative Council Staff and JBC Staff agree that the floor amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2020-21.

Points to Consider

Legislative Authority

Is it necessary to "continuously appropriate" money in the Small Business Recovery Fund? This method of funding essentially moves related expenditures off-budget, and thus expenditures are not reported or accounted for through the budget process.