Fiscal Estimate - 2023 Session

☒ Original   ☐ Updated   ☐ Corrected   ☐ Supplemental

LRB Number 23-5817/1	Introduction Number SB-1010

Description
use of artificial intelligence by state agencies and staff reduction goals

Fiscal Effect

State:
☐ No State Fiscal Effect
☒ Indeterminate

☐ Increase Existing Appropriations
☐ Decrease Existing Appropriations
☐ Create New Appropriations

☐ Increase Existing Revenues
☐ Decrease Existing Revenues

☐ Increase Costs - May be possible to absorb within agency's budget
  ☐ Yes   ☐ No
☐ Decrease Costs

Local:
☐ No Local Government Costs
☐ Indeterminate

1. ☐ Increase Costs
   ☐ Permissive ☐ Mandatory
2. ☐ Decrease Costs
   ☐ Permissive ☐ Mandatory

3. ☐ Increase Revenue
   ☐ Permissive ☐ Mandatory
4. ☐ Decrease Revenue
   ☐ Permissive ☐ Mandatory

5. Types of Local Government Units Affected
☐ Towns   ☐ Village   ☐ Cities
☐ Counties   ☐ Others
☐ School Districts   ☐ WTCS Districts

Fund Sources Affected
☐ GPR   ☐ FED   ☐ PRO   ☐ PRS   ☐ SEG   ☐ SEGS

Affected Ch. 20 Appropriations

Agency/Prepared By	Authorized Signature	Date
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Assumptions Used in Arriving at Fiscal Estimate

SWIB adopted a Generative Artificial Intelligence (AI) Tool Usage Policy in October 2023. The policy outlines best practices for use of AI tools in the workplace, especially as it pertains to using confidential, sensitive, or proprietary information. AI tools have the potential to automate tasks, improve decision-making, and provide valuable insights into SWIB's operations. However, the use of AI tools also presents new challenges in terms of information security and data protection.

SWIB is an independent state agency and its Board of Trustees annually reviews the number of positions necessary to carry out SWIB's fiduciary duties to the trust funds it manages.

Long-Range Fiscal Implications