

Fiscal Estimate Narratives

WEDC 5/25/2023

LRB Number	23-2816/1	Introduction Number	SB-0284	Estimate Type	Original
Description talent attraction and retention initiatives focusing on active duty military personnel transitioning out of the U.S. armed forces and veterans and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

This bill provides WEDC with \$5,000,000 in one-time funding to be spent on talent attraction and retention initiatives focused on veterans and active duty military personnel transitioning out of the U.S. armed forces. The initiatives must include digital marketing, direct outreach, and grants to local and regional economic development organizations. The bill also requires WEDC to submit a report to the legislature describing each initiative, the amount expended, and WEDC's assessment of the success of the initiative.

Requiring WEDC to devote these resources solely to this specific population would divert funding that could target other talent markets with high potential.

Long-Range Fiscal Implications