

Fiscal Estimate - 2003 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 03-3891/5	Introduction Number AB-879
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Subject
 Economic development study and website

Fiscal Effect

State:

<input checked="" type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input checked="" type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Increase Existing Appropriations		<input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Decrease Existing Appropriations		
<input type="checkbox"/> Create New Appropriations		

Local:

<input type="checkbox"/> No Local Government Costs			
<input type="checkbox"/> Indeterminate			
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	5. Types of Local Government Units Affected	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue		<input type="checkbox"/> Counties <input type="checkbox"/> Others
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts

Fund Sources Affected	Affected Ch. 20 Appropriations
<input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS s. 20.765 (3)(c)	

Agency/Prepared By LAB/ Jacob Klam (608) 259-9828	Authorized Signature Jacob Klam (608) 259-9828	Date 3/1/2004
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Fiscal Estimate Narratives

LAB 3/1/2004

LRB Number	03-3891/5	Introduction Number	AB-879	Estimate Type	Original
Subject					
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Assumptions Used in Arriving at Fiscal Estimate

Assembly Bill 879 requires the Legislative Audit Bureau to conduct a study of economic development programs available in this state under state and federal law and municipal ordinances. The study is to provide the geographical distribution of funding for economic development within the state, identify geographic areas most in need of economic development, and list economic development programs that are deficient, outmoded, or redundant.

On February 11, 2004, the Joint Legislative Audit Committee directed the Legislative Audit Bureau to conduct an audit of the State's economic development programs. Its scope includes identifying economic development programs and their beneficiaries, reviewing available information on any resulting job creation and economic development, and assessing compliance with statutory requirements for a sample of loans and grants.

There are overlapping aspects of the study proposed under the bill and the audit already approved. However, the approved audit is limited to development programs administered by the state and does not require an analysis of economic development needs. The bill also requires that the Audit Bureau hire a private consultant to assist in the study. The scope of effort for the consultant is unclear. However, it is expected that the costs for the expanded audit effort and the hiring of a consultant to provide limited services could be absorbed within the Audit Bureau's ongoing budget.

Long-Range Fiscal Implications