



## Fiscal Estimate Narratives

INV 2/8/2008

|   |                  |                     |               |               |                 |
|---|------------------|---------------------|---------------|---------------|-----------------|
| LRB Number  | <b>07-3855/2</b> | Introduction Number | <b>SB-434</b> | Estimate Type | <b>Original</b> |
| <b>Description</b><br>Relating to: cleanup and consolidation of Department of Commerce economic development programs, establishing a comprehensive annual reporting requirement, requiring the development of programmatic goals and accountability measures for economic development grants and loans, requiring the exercise of rule-making authority, and making an appropriation. |                  |                     |               |               |                 |

### Assumptions Used in Arriving at Fiscal Estimate

SB 434 makes a number of changes to the state's economic development programs as the result of a LAB audit. One of the provisions in the bill will eliminate the Industrial Building Construction Loan Fund. By statute, SWIB has exclusive control over the investment of any assets that might be in the fund. However, there are no assets in the fund and eliminating it will have no effect on SWIB.

### Long-Range Fiscal Implications