

Fiscal Estimate Narratives

WTCS 2/11/2008

LRB Number	07-3855/2	Introduction Number	SB-434	Estimate Type	Original
Description 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

This bill would require the establishment of new rules and additional reporting related to economic development programs. WTCS grant programs award funds only to local WTCS districts for education and training programs. As a result, it is assumed the reporting requirement would be the responsibility of local WTCS districts, rather than individual businesses.

WTCS has established benchmarks and accountability measures for each of its programs. If required to develop new standards, administrative rules, and an additional report, WTCS will incur additional administrative costs. In addition, local WTCS districts will incur administrative costs to fulfill new reporting requirements.

Long-Range Fiscal Implications