## Fiscal Estimate - 2021 Session

☑ Original	Updated	Correct	ted	Supplemental			
LRB Number 21-2	2326/1	Introducti	on Number	AB-0613			
Description crowdfunding projects for creating jobs or promoting economic growth							
Fiscal Effect							
State:  No State Fiscal Effect Indeterminate Increase Existing Appropriations Decrease Existin Appropriations Create New Appr	g Incre Reve g Decre Reve	ase Existing enues ease Existing enues		s - May be possible to agency's budget No			
Local:  No Local Governme Indeterminate  1. Increase Costs Permissive  2. Decrease Cost	s 3.	ease Revenue nissive	∐ Counties □ School	Government  Village Cities Others WTCS Districts			
Fund Sources Affected  GPR FED	PRO PRS	SEG SEGS	Affected Ch. 20	Appropriations			
Agency/Prepared By		Authorized Signatu	ıre	Date			
WEDC/ John Parrish (608) 210-6869		Amy Young (608) 210-6711		10/18/2021			

## Fiscal Estimate Narratives WEDC 10/18/2021

LRB Number <b>21-2326/1</b>	Introduction Number AB-0613	Estimate Type	Original			
Description						
crowdfunding projects for creating jobs or promoting economic growth						

## Assumptions Used in Arriving at Fiscal Estimate

This proposal requires WEDC to contract with a business maintaining a crowdfunding Internet site that recommends funding projects of small businesses and community organizations that create jobs or promote economic growth in this state. The bill directs WEDC to solicit project proposals from small businesses and community organizations for inclusion on the crowdfunding Internet site, select projects for inclusion, and provide assistance to the small businesses and community organizations whose projects are included in their campaigns for donations on the crowdfunding Internet site. This proposal does not make a new appropriation.

WEDC assumes the corporation will be required to issue a public request for proposal (RFP) to select a business with which to contract for maintaining a crowdfunding Internet site. WEDC assumes there will be negligible costs that can be absorbed by the organization associated with the cost of issuing such an RFP, however, the costs of said contractual services are indeterminate.

WEDC assumes there will be increased costs for the corporation for additional staff to meet the requirements of soliciting project proposals from small businesses and community organizations for inclusion on the crowdfunding Internet site, selecting projects for inclusion, and providing assistance to the small business and community organizations whose projects are included in their campaigns for donations on the crowdfunding Internet site. These costs are indeterminate.

This bill does not provide WEDC with an allocation, but instead requires WEDC to draw from existing resources. Adding additional requirements to the corporation will reduce resources available for other activities and programs.

Long-Range Fiscal Implications