

Fiscal Estimate - 2023 Session

Original Updated Corrected Supplemental

LRB Number 23-5522/2	Introduction Number AB-1068	
Description use of artificial intelligence by state agencies and staff reduction goals		
Fiscal Effect		
State:		
<input type="checkbox"/> No State Fiscal Effect <input checked="" type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs		
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		
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS Affected Ch. 20 Appropriations		
Agency/Prepared By	Authorized Signature	Date
SWIB/ Jay Risch (608) 261-2410	Jay Risch (608) 261-2410	2/15/2024

Fiscal Estimate Narratives

SWIB 2/15/2024

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Assumptions Used in Arriving at Fiscal Estimate

SWIB adopted a Generative Artificial Intelligence (AI) Tool Usage Policy in October 2023. The policy outlines best practices for use of AI tools in the workplace, especially as it pertains to using confidential, sensitive, or proprietary information. AI tools have the potential to automate tasks, improve decision-making, and provide valuable insights into SWIB's operations. However, the use of AI tools also presents new challenges in terms of information security and data protection.

SWIB is an independent state agency and its Board of Trustees annually reviews the number of positions necessary to carry out SWIB's fiduciary duties to the trust funds it manages.

Long-Range Fiscal Implications