

OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

sHB-5264

AN ACT CONCERNING THE APPROVAL OF FINANCIAL AID APPLICATIONS FILED WITH CONNECTICUT INNOVATIONS, INCORPORATED AND ESTABLISHING AN ATTENDANCE POLICY FOR CONNECTICUT INNOVATIONS, INCORPORATED'S BOARD OF DIRECTORS.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill has no fiscal impact by increasing the level of financial aid that may be delegated by the board of directors for approval by Connecticut Innovations (CI) staff from \$150,000 to \$500,000. It is anticipated that this provision will expedite awards that would otherwise be approved by the board of directors.

The bill also has no fiscal impact by modifying the terms of the members of the Board of Directors.

Background

CI is a quasi-public state agency that is primarily financed by loan repayments, investment returns, and fees. The state periodically provides General Obligation bonds to CI to support their program; however, the bill does not alter those bond authorizations and therefore has no state fiscal impact.

The Out Years

State Impact: None

Primary Analyst: EW
Contributing Analyst(s):
Reviewer: MM

3/21/22

Municipal Impact: None