

OFFICE OF FISCAL ANALYSIS

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sSB-342

AN ACT CONCERNING FEDERAL REIMBURSEMENTS FOR
CERTAIN PHARMACEUTICAL PURCHASES.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 23 \$	FY 24 \$
Resources of the General Fund	GF - Revenue Loss	\$337,000	\$337,000
Department of Veterans' Affairs	IGWF - Revenue Gain	\$337,000	\$337,000

Note: IGWF = Institutional General Welfare Fund; GF = General Fund

Municipal Impact: None

Explanation

The bill results in a General Fund revenue loss of approximately \$337,000 in FY 23 and FY 24 and an associated revenue gain to the Institutional General Welfare Fund due to redirecting pharmaceutical deposits.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.