

OFFICE OF FISCAL ANALYSIS

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sHB-5482

AN ACT IMPLEMENTING THE RECOMMENDATIONS OF THE WORKING GROUP ON A PUBLIC-PRIVATE PARTNERSHIP TO RECRUIT BUSINESSES TO CONNECTICUT.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
Department of Economic & Community Development	Tourism Fund - Potential Cost	See Below	See Below

Municipal Impact: None

Explanation

The agency's statewide marketing campaign costs approximately \$4.3 million annually to operate. Substantial alterations to the plan and expansions of the scope of the state's marketing campaign overall would result in one-time and ongoing, significant costs ranging from several hundred thousand dollars to potentially over \$1 million depending upon implementation by the Department of Economic and Community Development (DECD).

Background

The bill requires: (1) the Commissioner of the DECD, in consultation with AdvanceCT and the business community, to develop and implement a state marketing strategy by January 1, 2022, that includes specified components (e.g., a media engagement campaign); and (2) requires the DECD commissioner to analyze the marketing efforts' return on investment, particularly in relation to their effectiveness in specific states and countries, and to consider narrowing the focus of

the strategy.

The Out Years

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