

OFFICE OF FISCAL ANALYSIS

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HB-5736

AN ACT CONCERNING PRICE PREFERENCES FOR VETERAN-OWNED BUSINESSES IN STATE CONTRACTING.

OFA Fiscal Note

State Impact:

| Agency Affected | Fund-Effect | FY 22 \$ | FY 23 \$ |
|------------------------|---------------------|-----------------|-----------------|
| Various State Agencies | GF - Potential Cost | See Below | See Below |

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill provides a price preference of ten percent for the purchase of goods or services from veteran-owned businesses when determining the lowest responsible qualified bidder in state contracting.

This may increase the cost of certain contracts if contracts that would otherwise be awarded to the lowest qualified bidder are awarded to veteran contractors instead.

The Out Years

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