



Senate

General Assembly

File No. 291

January Session, 2023

Substitute Senate Bill No. 949

Senate, March 29, 2023

The Committee on Commerce reported through SEN. HARTLEY of the 15th Dist., Chairperson of the Committee on the part of the Senate, that the substitute bill ought to pass.

AN ACT CONCERNING A STUDY OF ECONOMIC DEVELOPMENT AND SMALL BUSINESSES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (*Effective from passage*) The Commissioner of Economic and
2 Community Development shall conduct a study of economic
3 development issues in the state, including, but not limited to, small
4 business lending and access to working capital. Not later than January
5 1, 2024, the commissioner shall submit a report on the results of such
6 study to the joint standing committee of the General Assembly having
7 cognizance of matters relating to commerce, in accordance with the
8 provisions of section 11-4a of the general statutes.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	New section
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Statement of Legislative Commissioners:

In the first sentence, "a study relating to" was changed to "a study of" for consistency with standard drafting conventions.

CE *Joint Favorable Subst. -LCO*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note**State Impact:** None**Municipal Impact:** None**Explanation**

The bill has no fiscal impact by requiring the Department of Economic and Community Development (DECD) to conduct a study of economic development issues in the state. The bill does not outline any specific requirements for the study to include. It is therefore anticipated that DECD can produce the study within existing resources.

The Out Years**State Impact:** None**Municipal Impact:** None

OLR Bill Analysis

sSB 949

***AN ACT CONCERNING A STUDY OF ECONOMIC DEVELOPMENT
AND SMALL BUSINESSES.***

SUMMARY

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Commerce Committee

Joint Favorable

Yea 19 Nay 5 (03/14/2023)