

# OFFICE OF FISCAL ANALYSIS

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sSB-383

AN ACT CONCERNING THE EFFECT OF OFFSHORE WIND FACILITIES ON STATE FISHERIES.

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## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 25 \$
Department of Administrative Services	GF - Cost	less than 25,000

Note: GF=General Fund

***Municipal Impact:*** None

### ***Explanation***

This bill requires selected bidders in the state's Offshore wind projects to provide funding to the Offshore Wind Mitigation Fund, and results in a cost to the state of less than \$25,000 in FY 25 to the Department of Administrative Services (DAS).

The bill requires DAS and the member agencies of the oversight committee to develop, issue, and process the request for proposal (RFP) for a mitigation fund manager. This is estimated to cost less than \$25,000 beginning in FY 25.

In addition, the bill imposes a cost of \$2 million on selected offshore wind providers projects as an initial deposit and an additional cost per kWh produced into the Offshore Wind Mitigation Fund. The latter cost is to be paid by both the energy distributor and energy transmitter and doesn't result in a cost to the state. The fund's oversight committee is to hire a manager for the funding to make distributions as necessary. It is anticipated that these costs will be paid for by the fund

Primary Analyst: TM  
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4/7/24

***The Out Years***

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