

OFFICE OF FISCAL ANALYSIS

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SB-417

AN ACT REQUIRING THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT TO DEVELOP A PLAN TO ESTABLISH AN ARTIFICIAL INTELLIGENCE SMALL BUSINESS PROGRAM.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Department of Economic & Community Development	GF - Cost	Up to 150,000	None

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill results in a one-time cost of up to \$150,000 in FY 27 only by requiring the Department of Economic and Community Development (DECD) to develop a plan to establish an artificial intelligence small business program. In order to complete this plan by January 1, 2027, DECD will require consulting services which are anticipated to cost up to \$150,000.

The Out Years

The fiscal impact noted above occurs in FY 27 only.

Primary Analyst: EW
Contributing Analyst(s):
Reviewer: MM

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