



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 2202

PRINTER'S NO. 2950

PRIME SPONSOR: Conklin

COST / (SAVINGS)

FUND	FY 2023/24	FY 2024/25
General Fund	See Fiscal Impact	See Fiscal Impact

SUMMARY:

House Bill amends §1 and §2 of the Pennsylvania Minority Business Development Authority Act to remove a 50-year sunset date and establish the Minority Business Development Program.

ANALYSIS:

This bill makes two changes to the Minority Business Development Program. First, it removes a 50-year sunset provision included in the original enabling language. Second, it establishes the Minority Business Development Program within the Minority Business Development Authority. The program is to provide gap financing and soft loans to minority business enterprises and the authority shall administer the program and develop guidelines.

It also requires the Department of Community and Economic Development to conduct a study every five years on all awards, grants, and programs under the authority, including the efficacy of all awards, grants, and programs, and report the findings to the General Assembly.

FISCAL IMPACT:

Enactment of this bill could impact Commonwealth funds. Pending an appropriation to the program, the Department of Community and Economic Development could potentially require two to three additional employees with an estimated cost of \$100,000 per employee. But without knowing the appropriation, the exact fiscal impact is indeterminate.

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House Appropriations Committee (D)

DATE: May 1, 2024

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.