

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4622-01
Bill No.: HB 1055
Subject: Business and Commerce
Type: Original
Date: December 17, 2013

Bill Summary: This proposal creates the Missouri International Business Advertising Fund to be used to attract international businesses to Missouri.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Missouri International Business Advertising Fund	\$0	\$0	\$0
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Total Estimated Net Effect on FTE	0	0	0

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2015	FY 2016	FY 2017
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials at the **Department of Economic Development, Office of Administration's Division of Budget and Planning, Office of State Treasurer** and the **University of Missouri** each assume there is no fiscal impact to their organization from this proposal.

Oversight assumes this proposal creates a new state fund for the purpose of advertising for international businesses to locate to Missouri. Oversight assumes the fund will use all the funding its receives to advertise according to the provisions of this proposal.

<u>FISCAL IMPACT - State Government</u>	FY 2015 (10 Mo.)	FY 2016	FY 2017
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MISSOURI INTERNATIONAL BUSINESS ADVERTISING FUND

<u>Transfer In-</u> appropriated funds, gifts, grants	\$0 or Unknown	\$0 or Unknown	\$0 or Unknown
<u>Cost-</u> advertising the benefits of relocation to Missouri	\$0 or <u>(Unknown)</u>	\$0 or <u>(Unknown)</u>	\$0 or <u>(Unknown)</u>

ESTIMATED NET EFFECT ON MISSOURI INTERNATIONAL BUSINESS ADVERTISING FUND	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
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<u>FISCAL IMPACT - Local Government</u>	FY 2015 (10 Mo.)	FY 2016	FY 2017
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

Small businesses may benefit from international businesses locating in Missouri.

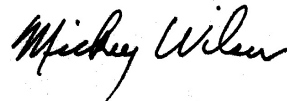
FISCAL DESCRIPTION

This bill creates the Missouri International Business Advertising Fund consisting of appropriated moneys, contributions, grants, and bequests to be used solely to attract international businesses to Missouri. The fund must be used for advertising the benefits of relocating an international business to Missouri. The fund may also be used to promote its existence and purpose and to advertise in international business magazines or on social media sites or any search engine that receives international traffic. The fund must be administered and managed by the Missouri Small Business Technology and Development Center and its coordinator.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development
Office of Administration
Division of Budget and Planning
Office of State Treasurer
University of Missouri



Mickey Wilson, CPA
Director
December 17, 2013

Ross Strobe
Assistant Director
December 17, 2013