

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2531H.02P
Bill No.: Perfected HCS for HB 1236
Subject: Federal - State Relations; Treasurer, State
Type: Original
Date: March 31, 2021

Bill Summary: This proposal creates various new 2021 federal economic stimulus funds.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2021	FY 2022	FY 2023
Total Estimated Net Effect on General Revenue	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2021	FY 2022	FY 2023
Various new 2021 federal stimulus funds*	\$0	\$0	\$0
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

*Oversight notes the proposal simply creates new funds to receive monies under the American Rescue Plan of 2021 or any subsequent economic stimulus or budget stabilization plan in 2021. Oversight assumes no fiscal impact.

Numbers within parentheses: () indicate costs or losses.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2021	FY 2022	FY 2023
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2021	FY 2022	FY 2023
Total Estimated Net Effect on FTE	0	0	0

- ☐ Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.
- ☐ Estimated Net Effect (savings or increased revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2021	FY 2022	FY 2023
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

In response to a previous version, officials from the **Office of Administration** assumed the proposal will have no fiscal impact on their organization.

Officials from the **Office of the State Treasurer** assume the proposal will have no fiscal impact on their organization.

Oversight notes that the above mentioned agencies have stated the proposal would not have a direct fiscal impact on their organization. Oversight does not have any information to the contrary. Therefore, Oversight will reflect a zero impact on the fiscal note.

Oversight notes the American Rescue Plan of 2021, described as a “\$1.9 trillion economic stimulus package proposed by President Joe Biden to speed up the United States’ recovery from the economic and health effects of the COVID-19 pandemic,” was signed into law by President Biden on March 11, 2021. Oversight assumes this proposal simply creates new funds and would not have a fiscal impact to the state; therefore, Oversight will simply reflect the creation of the new funds in FY 2021 in the fiscal note.

<u>FISCAL IMPACT – State Government</u>	FY 2021	FY 2022	FY 2023
NEW STATE FUNDS			
Coronavirus State Fiscal Recovery Fund - §30.1020	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Coronavirus Local Government Fiscal Recovery Fund - §30.1022	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Coronavirus Capital Projects Fund - §30.1024	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FMAP Enhancement 2021 Fund - §30.1026	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Elementary and Secondary Education Federal Emergency Relief - 2021 Fund - §30.1028	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Higher Education and Workforce Development Federal Emergency Relief - 2021 Fund - §30.1030	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Housing Assistance Federal Stimulus - 2021 Fund - §30.1032	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Elementary and Secondary Education Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Higher Education and Workforce Development Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Department of Revenue Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Transportation Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Office of Administration Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department Agriculture Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Natural Resources Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Economic Development Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Labor and Industrial Relations Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Public Safety Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Corrections Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Mental Health Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Department of Health and Senior Services Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Department of Social Services Federal Stimulus - 2021 Fund - §30.1034	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
ESTIMATED NET EFFECT TO NEW STATE FUNDS	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT – Local Government</u>	FY 2021	FY 2022	FY 2023
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT – Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

FISCAL DESCRIPTION

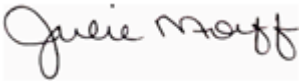
This bill creates the numerous funds to consist of moneys received in the state treasury under the American Rescue Plan Act of 2021, or any subsequent economic stimulus or budget stabilization plan as enacted by the 117th United States Congress on or after March 1, 2021 and on or before December 31, 2021.

This bill has an emergency clause.

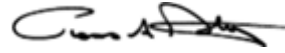
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of the State Treasurer
 Office of Administration

A handwritten signature in cursive script, appearing to read "Julie Morff".

Julie Morff
Director
March 31, 2021

A handwritten signature in cursive script, appearing to read "Ross Strobe".

Ross Strobe
Assistant Director
March 31, 2021