FISCAL NOTE

Bill #:	SB0014	**Title:**	Revise transfers of funds to research and commercialization
Primary Sponsor:	Emily Stonington	**Status:**	As Introduced

Sponsor signature Date

Chuck Swysgood, Budget Director Date

Fiscal Summary

	FY 2003 Difference	FY 2004 Difference	FY 2005 Difference
Expenditures:			
General Fund	0	($485,000)	($485,000)
Net Impact on General Fund Balance:	0	$485,000	$485,000

Yes	No		Yes	No	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached		X	Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

1. SB 14 simply reduces the amount of funds transferred out of the general fund from $4.85 million to $4.365 million beginning in FY 2003 and ending in FY 2005. Therefore, there would be an increase of $485,000 in available general fund dollars in each of the aforementioned fiscal years. For the purposes of this fiscal note it is assumed that these funds would be expended in currently authorized budgets and that no other legislation impacting the Research and Commercialization program is enacted.
2. The loss of these funds in the Research and Commercialization program would result in approximately 9 to 12 projects not being funded during the FY 2003 through FY 2005 period.
3. For FY 2003 the executive has implemented already a $485,000 reduction in accordance with 17-7-140, MCA, so there will not be any additional fiscal impact from this bill in FY 2003. This bill provides $715,000 more for the program per year in FY 2004 and FY 2005 than recommended in HB 5.