

**SENATE APPROPRIATIONS COMMITTEE
FISCAL NOTE**

BILL NO. House Bill 450

PRINTER NO. 418

AMOUNT

No Fiscal Impact

FUND

General Fund
Municipal Funds

DATE INTRODUCED

March 16, 2023

PRIME SPONSOR

Representative Freeman

DESCRIPTION

House Bill 450 amends the Main Street Act to permit the Department of Community and Economic Development (DCED) to allow Main Street Program grants to be used for administrative costs associated with hiring a main street manager for up to ten years, which is an additional five years compared to current law.

This legislation is scheduled to take effect immediately.

FISCAL IMPACT:

Enactment of this legislation will have no fiscal impact on Commonwealth or municipal funds. The Main Street Act provides that the aggregate amount of Main Street Program grants awarded by DCED in any fiscal year shall not exceed the amount of funding appropriated. Permitting DCED to provide grants with different terms does not require the appropriation of additional funds.