



## HOUSE COMMITTEE ON APPROPRIATIONS

# FISCAL NOTE

HOUSE BILL NO. 295

PRINTERS NO. 248 PRIME SPONSOR: Freeman

### COST / (SAVINGS)

FUND	FY 2010/11	FY 2011/12
General Fund	\$0	\$0

**SUMMARY:** Amends the “Main Street Act” regarding the duration of grants. This legislation would take effect immediately.

**ANALYSIS:** This legislation would amend the “Main Street Act” to permit the Department of Community and Economic Development (DCED) to provide basic grants for an additional period of up to 5 years per project (beyond the initial period of up to five 5 years) for administrative costs associated with the hiring of a manager.

**FISCAL IMPACT:** This legislation will have no adverse impact on Commonwealth funds. It is important to note that in Section 3(d) of the original Main Street Act of 2002, it places limitations on the funding for this program so that the aggregate amount of grants in any fiscal year does not exceed the amount of the appropriation to the department for the program in that fiscal year.

**PREPARED BY:** Tim Rodrigo  
House Appropriations Committee (R)

**DATE:** April 4, 2011

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