



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 2310

PRINTER'S NO. 3140

PRIME SPONSOR: Takac

COST / (SAVINGS)

FUND	FY 2023/24	FY 2024/25
General Fund	\$0	See Fiscal Impact

SUMMARY: HB 2310 PN 3140 establishes the Agriculture Innovation Grant Program. This legislation will take effect in 60 days.

ANALYSIS: This legislation amends Title 3 (Agriculture) by adding Chapter 110 (Agriculture Innovation Grant Program) to establish the program within the Department of Agriculture, in consultation with the State Conservation Board and newly created Agricultural Innovation Board. Furthermore, language articulates the requirements for each grant type, specifically:

Planning Project Grant

- Grant amounts shall be no less than \$7,500 and no more than \$50,000;
- Non-State sourced matching funds must equal to at least 30% of the grant amount per project;

On-Farm Project Grant

- Grant amounts shall be no less than \$5,000 and no more than \$200,000;
- Non-State sourced matching funds must equal to at least 50% of the grant amount per project;

Regional Impact Project Grant

- Grant amounts shall be no less than \$100,000 and no more than \$2,000,000;
- Non-State sourced matching funds must equal to at least 50% of the grant amount per project;
- Project must impact two or more persons or businesses or be a cooperative association that grows, harvests, processes, packs, or manages agricultural commodities;

FISCAL IMPACT: The legislation provides the framework for the Agriculture Innovation Program. but does not include an appropriation. As a result, the fiscal impact from enactment of this legislation would be a function of whether any amount is appropriated by the General Assembly for administering the program. An appropriated amount would enable the Department of Agriculture to carry out the program, cover any administrative costs, and provide funding to grantees.

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House Appropriations Committee (D)

DATE: June 11, 2024

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