



FISCAL NOTE

House Bill 368

Committee: Economic Development and Tourism Sponsor: Representative Neil Rafferty

Analyst: Mathieu Fuller

Date: 04/01/2024

House Bill 368 as introduced proposes a constitutional amendment, which if ratified, would allow the Legislature to authorize the incorporation of innovation districts as public corporations, the funding of innovation districts by the state and political subdivisions of the state, the establishment of exemptions from certain laws of innovation districts, and to authorize innovation districts to provide funding to other entities.

Further, this amendment would increase the proclamation expenses of the Governor, paid from the State General Fund, by an estimated \$100,000 for fiscal year 2025.