

FISCAL NOTE

September 28, 2020

Bill No:	SB 1314	Printer's No:	1934	Sponsor:	Ward, Judy (R)
-----------------	---------	----------------------	------	-----------------	----------------

COST / (SAVINGS)

Fund (s)	2020-21	2021-22
General Fund – COVID Relief Funds	\$200 million	\$0

SUMMARY: This bill provides for appropriation from the COVID-19 Response Restricted Account and for the Nonprofit Economic Emergency Delivery System Grants Program.

ANALYSIS: SB 1314 appropriates \$200 million in federal funds from the COVID-19 Response Restricted Account to the Department of Community and Economic Development (DCED) for Fiscal Year 2020-2021 for the COVID Relief - Nonprofit Economic Emergency Delivery System Grants Program.

DCED shall transfer the \$200 million to the Commonwealth Financing Authority (CFA) to make grants under the bill. CFA shall establish the program as a statewide competitive grant program for eligible community-based nonprofit organizations. Grants shall not exceed \$500,000 and shall be awarded and paid no later than November 30, 2020.

FISCAL IMPACT: This bill carries a fiscal impact of \$200 million in federal funds from the COVID-19 Response Restricted Account to establish the Nonprofit Economic Emergency Delivery System Grants Program.