

Fiscal Impact: This fiscal impact estimate is preliminary. The bill makes modifications to the allowable uses of funds in the Urban Public-Private Partnership Redevelopment Fund, and repeals the Housing Revitalization Zone Act, which established the Housing Revitalization Zone Fund to support a grant program. Both Funds are dormant and not currently capitalized. An amendment is needed to operationalize the program and capitalize the Urban Public-Private Partnership Redevelopment Fund as modified by the bill. The bill allows the Fund to support administrative expenses by DHCD.

Department of Planning and Budget
2026 General Assembly Session
State Fiscal Impact Statement

The fiscal impact of this bill depends on the amount at which the Fund is capitalized. Based on work on similar programs, including the Industrial Revitalization Fund and Enterprise Zone programs, DHCD anticipates that up to three positions, consisting of one program supervisor and two program administrators, would be required to carry out program development, implementation, monitoring, work group coordination, and required reporting. DHCD estimates the ongoing cost of these positions and the work group to be approximately \$390,150 annually. Any funding tied to this bill may be allocated to Item 103 in the general appropriation act.

Other: None.