

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 6797S.01P
Bill No.: Perfected SB 1576
Subject: Boards, Commissions, Committees, and Councils; Economic Development
Type: Original
Date: March 26, 2026

Bill Summary: This proposal establishes the Missouri Ireland Trade Commission.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Total Estimated Net Effect on General Revenue	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Missouri Ireland Trade Commission Fund*	\$0	\$0	\$0
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

*Oversight assumes the fund will net to zero.

Numbers within parentheses: () indicate costs or losses.

ESTIMATED NET EFFECT ON FEDERAL FUNDS

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Total Estimated Net Effect on FTE	0	0	0

- Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.
- Estimated Net Effect (savings or increased revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

§620.4000 - "Missouri Ireland Trade Commission Act"

Oversight notes that §620.4100.7 creates Missouri Ireland Trade Fund that will be maintained by Missouri Treasurer. The fund through direct solicitation is allowed to accept fundraiser money and receive gifts, grants, and bequests from various specified entities. Therefore, Oversight will reflect the Missouri Ireland Trade Fund with revenue gain and corresponding expenses that will net to zero in the fiscal note.

Officials from the **Missouri State Senate** anticipates a negative fiscal impact to reimburse 3 Senators for travel to Missouri Ireland Trade Commission meetings. In summary, it will cost approximately \$535.50 each time the commission meets. The Missouri State Senate assumes no fiscal responsibility for the other committee members.

Oversight notes §620.4100.4 states members of the commission shall serve without compensation but may be reimbursed for expenses actually incurred in the performance of their duties, within the limits of funds available to the commission for such purposes.

Using an estimate provided by the Senate of \$535.50 of reimbursable expenses (travel, etc.) for 3 members per meeting, this would equate to \$2,142 (535.50×4) per year if each task force meets quarterly ($\$535.50 \times 4$). Some members will not incur the expense if already based where the meetings occur; however, other members may incur more than estimated reimbursable expense. Therefore, Oversight assumes the expenses of the Commission will not reach a material threshold.

Officials from the **Missouri House of Representatives, Attorney General's Office, Department of Economic Development, and Office of the State Treasurer** each assume the proposal will have no fiscal impact on their organization. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note for both respective organizations.

<u>FISCAL IMPACT – State Government</u>	FY 2027 (10 Mo.)	FY 2028	FY 2029
MISSOURI IRELAND TRADE COMMISSION FUND			
<u>Revenue</u> - (§620.4100.7) Gifts, grants and bequests p.3	Unknown	Unknown	Unknown
<u>Cost</u> - (§620.4100) Expenses on behalf of the Missouri Ireland Trade Commission p.3	(Unknown)	(Unknown)	(Unknown)
ESTIMATED NET EFFECT ON MISSOURI IRELAND TRADE COMMISSION FUND	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT – Local Government</u>	FY 2027 (10 Mo.)	FY 2028	FY 2029
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT – Small Business

No direct fiscal impact on small businesses would be expected as a result of this proposal.

FISCAL DESCRIPTION

This act establishes the "Missouri Ireland Trade Commission" within the Department of Economic Development. The Commission shall be composed of nine members appointed as described in the act.

The Commission shall study potential means of advancing bilateral trade and investment, policy issues, business and academic exchanges, mutual economic support, and mutual investment in the infrastructure of this state and Ireland.

No later than fifteen months after the effective date of the act, and annually thereafter, the Commission shall submit a report to the Governor and the General Assembly detailing its findings and recommendations.

The act establishes the "Missouri Ireland Trade Commission Fund", which shall be used for the Commission's administrative expenses

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Attorney General's Office
Department of Economic Development
Office of the State Treasurer
Missouri Senate
Missouri House of Representatives



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March 26, 2026



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March 26, 2026