

## 2023 SESSION: ECONOMIC DEVELOPMENT BUDGET AND LEGISLATIVE HIGHLIGHTS

Georgia remains the #1 state in which to do business for nine consecutive years according to *Site Selection Magazine*.

According to the Department of Economic Development<sup>1</sup>, Georgia experienced \$196 billion in total trade in FY 2022, a growth of 40% over the last five years; \$42.5 billion in Georgia exports, a 19% increase over FY 2021; and \$34 billion in visitor spending, an increase of 40% over FY 2021.

### **Budget Highlights**

- In the Amended FY 2023 budget (HB 18), the General Assembly agrees with the governor to provide \$166.7 million in the Department of Community Affairs to fund large economic development projects in the state, including the commitments to Rivian and Hyundai.
- The General Assembly supports the governor's recommendation to repurpose \$35.7 million in unutilized grants in the OneGeorgia Authority to establish the Rural Workforce Housing Fund.
- HB 18 provides \$15.3 million to the Georgia World Congress Center Authority (GWCCA) to renovate 21 escalators. The center averages more than 3 million visitors annually and has a yearly economic impact of \$1.6 billion.
- In the Department of Natural Resources, the Amended FY 2023 budget includes \$4.25 million for repairs and

renovations at state park facilities and \$1.5 million to complete the construction of the Jekyll Island Public Safety Complex. Jekyll Island generates \$18 million annually in tax revenue for the state and state parks receive more than 12 million visitors each year.

- The General Assembly supports community and economic development across the state with the addition of \$2 million in the Amended FY 2023 budget to complete the construction of the Savannah Convention Center expansion; \$650,000 for the Savannah Logistics Innovation Center to support the logistics and supply chain industry; and \$77,610 for the Georgia Historical Society to maintain markers.
- The FY 2024 budget provides \$200,000 to expand the Helping Hands Ending Hunger program to increase access to food, reduce food waste, and encourage better educational outcomes and sustainability; \$800,000 for the Home Access Program to increase the number of awarded grants to individuals requiring home accessibility modifications; and \$200,000 to expand 2-1-1 in rural Georgia to further connect individuals and families to local community resources and services, such as housing, food, transportation, and health care.
- The FY 2024 budget maintains \$500,000 for the Martin Luther King, Jr. Center for Nonviolent Social Change for grounds and exhibit space enhancement.
- The General Assembly creates a \$10.4 million special project in the Georgia Environmental Finance Authority budget for a grant program for natural gas pipeline and

capacity expansion for non-Universal Service Fund (USF) eligible entities.

### **Legislative Highlights**

- [HR 488](#) (Rep. Steven Meeks, 178<sup>th</sup>) reauthorizes the House Rural Development Council.
- [SB 55](#) (Sen. Elena Parent, 42<sup>nd</sup>) prohibits local governments from requiring a license, permit, or registration for businesses of individuals under 18 years of age selling non-consumable goods, prepackaged foods, lemonade, or nonalcoholic beverages on private property that earn \$5,000 or less annually.
- NOTE: The information in this report is attributed: Tara Bookholdt, Morgan Hall, David Hartman, Bailey Jordan, Michael Satterfield with the Georgia House Budget Office.
- April 14, 2023

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