

OFFICE OF FISCAL ANALYSIS

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sHB-5520

AN ACT CONCERNING THE CONVEYANCE OF A PARCEL OF
STATE LAND IN THE TOWN OF BERLIN.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 25 \$	FY 26 \$
Department of Energy and Environmental Protection	GF - Loss of Asset	See Below	See Below
Resources of the General Fund	GF - Revenue Gain	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill conveys a specified parcel of land from the Department of Energy and Environmental Protection to a private party. The state would lose use of the asset and gain revenues up to the fair market value. The bill specifies the recipient would need to pay appropriate damages under CGS 52-560a, which is not anticipated to have a fiscal impact, as revenues from the damages are anticipated to be awarded regardless of the conveyance.

The land conveyance is subject to the review and approval of the State Properties Review Board.

The Out Years

The conveyance action is one time in nature. Control of the asset would continue into the future as described above.

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Contributing Analyst(s):
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