

OFFICE OF FISCAL ANALYSIS

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sSB-464

AN ACT CONCERNING THE FAILURE TO FILE FOR CERTAIN GRAND LIST EXEMPTIONS.

As Amended by Senate "A" (LCO 6047)

House Calendar No.: 553

Senate Calendar No.: 399

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 23 \$	FY 24 \$
Various Municipalities	Cost/Revenue Loss	Minimal	None

Explanation

The bill allows taxpayers in certain towns to receive exemptions for which they would have qualified if they did not miss the filing deadline. This results in a revenue loss to impacted towns, or cost to reimburse taxpayers, in an amount equal to the exemption they receive. Any impact is expected to be minimal, and to occur in FY 23 only.

Senate "A" strikes the underlying bill and results in the above identified fiscal impact.

The Out Years

There is no fiscal impact in the out years.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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