

# Connecticut General Assembly



## OFFICE OF FISCAL ANALYSIS

Alan Calandro, Director  
PHONE: (860) 240-0200  
FAX: (860) 240-0052  
<http://www.cga.ct.gov/ofa>

ROOM 5200  
Legislative Office Building  
Hartford, CT. 06106-1591  
[ofa@cga.ct.gov](mailto:ofa@cga.ct.gov)

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TO: Senator Andres Ayala  
Representative Selim Noujaim  
Co-Chairs, Regulations Review Committee

FROM: Alan Calandro, Director 

SUBJECT: Review of Agenda Item 2014-020 for the November 25, 2014 Meeting

OFA has reviewed the state and municipal fiscal impact of item 2014-020 for the Office of Policy and Management for the above meeting.<sup>1</sup> The following table summarizes our review.

Reg. #	Agency	Is Agency Estimate of State Impact Reasonable?	Is Agency Estimate of Municipal Impact Reasonable?	Did Agency Submit a Small Business Impact Statement? <sup>2</sup>	Did Agency Submit a Regulatory Flexibility Analysis? <sup>2</sup>
2014-020	OPM	Yes	Yes	Yes	No

This item incorporates PA 13-244 into OPM's regulations. PA 13-244 allows municipalities to increase the veterans' additional property tax exemption to three times the veterans' base exemption for certain veterans. OPM reimburses municipalities for this exemption. The act increases the cost to fully fund the program. However, as the grant can be pro-rated in years in which the appropriation is insufficient to fund full

<sup>1</sup> CGS Section 2-71c(c)(7) requires OFA to prepare "short analyses of the costs and long range projections of ... proposed agency regulations."

<sup>2</sup> CGS Section 4-168a requires agencies to prepare a small business impact statement on all regulation submittals and prepare a regulatory flexibility analysis statement when there is an impact on small businesses.

payments, the act can result in a revenue loss for municipalities that choose to increase the exemption.

Please contact me if you have any questions or would like additional information.