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Testimony - S.B. No. 418 (An Act Requiring Lake Authorities to Comply with Certain Municipal Budget Standards)

To the Planning and Development Committee:

RE: S.B. No. 418 (An Act Requiring Lake Authorities to Comply with Certain Municipal Budget Standards)

In and of itself, there is nothing wrong with a Bill that seeks greater transparency in reporting standards, when dealing with public money.

However, I am deeply concerned that this Bill was requested without any consultation with the Candlewood Lake Authority, other Connecticut Lake Authorities (i.e. Lake Lillinonah and Zoar) or the town of New Milford.

The agencies that will be impacted by this Bill are left scrambling with insufficient time and zero funding to adequately consult with accountants to ascertain the scope and costs to implement a new compliance standard. In addition, this Bill risks imposing financially destructive requirements on the small Lake Authorities, which make up the bulk of Lake Authorities in Connecticut.

I am asking that you either reject this bill outright or seek to table it for a future session so the five Candlewood Lake Towns and other Lake Authorities can understand its implications and fund (if needed) appropriate compliance. This Bill seems to me to be a "solution in search of a problem" that may impose unbudgeted costs to already financially constrained agencies. Thank you for your support.

Respectfully,

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