

# OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200  
Hartford, CT 06106 ◊ (860) 240-0200  
<http://www.cga.ct.gov/ofa>

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HB-5494

AN ACT REQUIRING THE STATE TREASURER TO REPORT ON  
THE EFFECTS OF FEDERAL TAX REFORM ON THE  
CONNECTICUT HIGHER EDUCATION TRUST.

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## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 19 \$	FY 20 \$
Treasurer	SF - Potential Cost	Up to \$3,000	None

Note: SF=Special Fund (Non-appropriated)

***Municipal Impact:*** None

### ***Explanation***

The bill, which requires the Treasurer to study the impact of federal reform on the Connecticut Higher Education Trust (CHET), has a one-time potential cost of up to \$3,000 from the CHET Administrative Fund.

The Office of the Treasurer would use up to \$3,000 to secure independent legal opinion on the potential implications of federal tax reform on the fund.

### ***The Out Years***

There is no fiscal impact beyond the January 1, 2019 study deadline.