

OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

SB-7

AN ACT CONCERNING CLIMATE CHANGE PLANNING AND RESILIENCY.

OFA Fiscal Note

State Impact: See Below

Municipal Impact: See Below

Explanation

The bill integrates greenhouse gas reductions into various state planning documents and incorporates the new reduction into existing energy solicitation requirements, which could result in increased energy costs to the state and municipalities as ratepayers.

Additionally, the bill expands the definition of “flood-proofing” to include a requirement for an additional two feet of freeboard above a certain base flood mark.¹ To the extent the state or municipalities build in certain flood-prone areas, there could be increased building costs associated with these new requirements. However, any increased building costs for additional freeboard material may be offset by lower insurance premiums.

The bill also makes many minor, technical, and conforming changes, which have no fiscal impact.

The Out Years

The annualized ongoing fiscal impact described above associated with increased building costs for the state and municipalities, if any,

¹ Freeboard is a safety factor, expressed in feet above a flood level, to compensate for unknown factors that contribute to flood heights greater than calculated.

would continue into the future subject to inflation and the cost of freeboard.