

OFFICE OF FISCAL ANALYSIS

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SB-7

AN ACT CONCERNING CLIMATE CHANGE PLANNING AND RESILIENCY.

As Amended by Senate "A" (LCO 5603)

House Calendar No.: 581

Senate Calendar No.: 177



OFA Fiscal Note

State Impact: See Below

Municipal Impact: See Below

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 amendment expands the definition of “flood-proofing” to include a requirement for an additional two feet of freeboard above a certain base flood mark. 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 makes other changes which are not anticipated to result in a fiscal impact.

Senate “A” replaces the bill with the provisions and impact described above.

The Out Years

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Contributing Analyst(s):

5/23/18

The annualized ongoing fiscal impact described above would continue into the future subject to inflation and the cost of freeboard.

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.