

OFFICE OF FISCAL ANALYSIS

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

SB-415

AN ACT CONCERNING GRANTS FOR COMBINED SEWER
PROJECTS.

AMENDMENT

LCO No.: 4019

File Copy No.: 608

Senate Calendar No.: 360

OFA Fiscal Note

See Fiscal Note Details

The amendment extends the application deadline for clean water projects under specified criteria including removal of phosphorus, resulting in a potential revenue gain to municipalities and a potential acceleration of debt service.

These projects are funded through a combination of General Obligation (GO) bond-funded grants and Clean Water Fund Revenue bond-funded loans. The amendment does not change the level of bonding that is authorized for either type of bond. To the extent the extended deadline allows for approval of additional projects beyond what would otherwise have been eligible, there would be an acceleration of state debt service commensurate to any increase in bond allocations to the program, and a revenue gain to municipalities undertaking the additional projects.

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.

Primary Analyst: EMG
Contributing Analyst(s):

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(FN)