

OFFICE OF FISCAL ANALYSIS

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SB-508

AN ACT RESTRICTING THE USE OF NONDISPARAGEMENT AND SETTLEMENT AGREEMENTS BY STATE AGENCIES AND QUASI-PUBLIC AGENCIES.

AMENDMENT

LCO No.: 5500

File Copy No.: 551

Senate Calendar No.: 336

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 19 \$
Brokered Transaction Guaranty Fund	Transfer from	400,000
Resources of the General Fund	GF - Revenue Gain	400,000

Note: GF=General Fund

Municipal Impact: None

Explanation

The amendment strikes the language and the associated fiscal note related to the bill.

The amendment reduces the required amount in the Brokered Transaction Guaranty Fund from \$500,000 to \$100,000 which will result in a one-time revenue gain to the General Fund of \$400,000 in FY 19.

The amendment also makes numerous changes to the government administration statutes including: various reporting deadline alterations, mandatory reporting responsibilities on ethics violations,

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requiring quasi-public agencies to submit a complete set of financial statements as part of their reporting requirements, sole source contract notifications for recommendation, precertification child day care improvements, and enforcement of state agencies from retaining lobbyists. These provisions do not result in a fiscal impact.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

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.