

# OFFICE OF FISCAL ANALYSIS

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

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HB-7114

AN ACT CONCERNING MUNICIPAL COMPETITIVE PROCUREMENT OF ELECTRICITY, NATURAL GAS, RENEWABLE ENERGY AND OTHER ENERGY-RELATED PRODUCTS BY NONPROFIT ENERGY BUYING CONSORTIA.

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## ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:***

<b>Municipalities</b>	<b>Effect</b>	<b>FY 20 \$</b>	<b>FY 21 \$</b>
Various Municipalities	Potential Savings	See Below	See Below

## ***Explanation***

There is a potential savings to municipalities resulting from the bill, which permits towns to participate in energy purchasing agreements arranged by nonprofits. If participating municipalities purchase utilities at lower rates than normal due to the program, there is a savings equal to the difference between current prices and those obtained through the consortia.

The bill prohibits municipalities that are served by a municipal electric utility company from purchasing electricity or renewables from these agreements.

## ***The Out Years***

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