

OFFICE OF FISCAL ANALYSIS

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

HB-7374

AN ACT CONCERNING THE CONNECTICUT AIRPORT AND AVIATION ACCOUNT AND REDUCING THE RATE OF SALES AND USE TAXES ON DYED DIESEL FUEL USED FOR MARINE PURPOSES.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 20 \$	FY 21 \$
Revenue Serv., Dept.	GF - Revenue Loss	Less than 10,000	Less than 10,000

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill, which reduces the sales and use tax rate applicable to dyed diesel fuel sold by a marine fuel dock exclusively for marine purposes, results in a revenue loss of less than \$10,000 annually beginning in FY 20.

The bill also modifies the process for disbursing funds from the Connecticut Airport and Aviation Account to the Connecticut Airport Authority, which does not result in any fiscal impact.

The Out Years

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