SB-222
AN ACT CONCERNING THE SALE OF MUNICIPAL WATER SUPPLY AND WASTEWATER UTILITY ASSETS.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

There is no fiscal impact resulting from the bill, which establishes a process by which municipally-owned water systems are sold to private companies. The bill requires that, after a negotiated price is agreed upon between the two parties, the system must be appraised at its fair market value rather than its book value. The bill is not expected to have an impact on negotiated sale prices, and therefore there is no expected revenue gain to municipalities.

The Out Years

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