AN ACT AUTHORIZING MUNICIPAL CLIMATE CHANGE AND COASTAL RESILIENCY RESERVE FUNDS.
As Amended by Senate "A" (LCO 7978)
Senate Calendar No.: 320

OFA Fiscal Note

State Impact: None
Municipal Impact: See Below

Explanation

The bill allows municipalities to establish a Climate Change and Coastal Resiliency Fund and specifies several potential uses for the Fund. The bill also allows a municipality to provide revenue for the Fund via 1) transfers from its budget reserve fund, or 2) certain municipal bonds.

Any fiscal impact to a municipality would depend on how such municipality chose to administer the Fund.

Senate “A” strikes the underlying bill and results in the above identified fiscal impact.

The Out Years

State Impact: None
Municipal Impact: See Above
consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.