

OFFICE OF FISCAL ANALYSIS

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sSB-1125

AN ACT CONCERNING THE CONVEYANCE OF A PARCEL OF
STATE LAND IN THE CITY OF NEW HAVEN.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 20 \$
Resources of the Special Transportation Fund	TF - Revenue Gain	Up to 205,000
Transportation, Dept.	TF - Loss of Asset	205,000

Note: TF=Transportation Fund

Municipal Impact:

Municipalities	Effect	FY 20 \$
New Haven Port Authority	Cost	Up to 205,000
New Haven Port Authority	Gain of Asset	205,000

Explanation

The bill conveys a specified 0-8 acre parcel of land from the Department of Transportation to the New Haven Port Authority, at a cost up to \$205,000. The state acquired the property via eminent domain from the city of New Haven in FY 19 for the purchase price of \$205,000.

The state would lose use of an asset and gain revenue equal to the purchase price. The New Haven Port Authority would gain use of an asset and pay the purchase costs of the conveyance.

The land conveyance is subject to the review and approval of the State Properties Review Board.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the value of the asset and the terms negotiated for the conveyance.