

# OFFICE OF FISCAL ANALYSIS

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sSB-1128

AN ACT AMENDING A CONVEYANCE OF A PARCEL OF STATE  
LAND IN THE TOWN OF FARMINGTON.

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## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 20 \$
Resources of the Special Transportation Fund	TF - Uncertain	See Below

Note: TF=Transportation Fund

### ***Municipal Impact:***

Municipalities	Effect	FY 20 \$
Farmington	Uncertain	See Below

### ***Explanation***

The bill modifies a conveyance in S.A. 15-1 JSS to remove a requirement that the cost to the recipient, the town of Farmington, would be the fair market value of the properties plus administrative costs and requires the conveyance to occur via the requirements of C.G.S. 3-14b.

If there is a difference between the fair market value of the property (determined to be \$2,010,000 using the methodology required by the original act) and the price paid under the specified statutory authority, there would be a change to the revenues added to the Special Transportation Fund and an opposing change to the costs to the town of Farmington.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would

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continue into the future subject to the value of the asset and the terms negotiated for conveyance.