

OFFICE OF FISCAL ANALYSIS

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HB-7192

AN ACT CONCERNING MUNICIPAL AND REGIONAL
OPPORTUNITIES AND EFFICIENCIES.

AMENDMENT

LCO No.: 10938

File Copy No.: 861

House Calendar No.: 424

OFA Fiscal Note

State Impact: None

Municipal Impact: See Below

Explanation

The amendment strikes the underlying bill and its associated fiscal impact.

The amendment establishes five revaluation zones and requires municipalities in each zone to conduct their revaluation in the same year as other municipalities in the same zone. The impact to each municipality will vary based on its current revaluation schedule and the revaluation schedule of its zone.

The amendment requires Councils of Government to establish regional assessment divisions and requires certain municipalities to report property parcel data to those regional divisions. There is a potential cost to the COGs to collect parcel data and administer regional assessment divisions, to the extent that they do not currently have the expertise to fulfill these responsibilities.

The amendment makes a variety of other changes that have no fiscal impact. These changes relate to 1) reporting requirements of the

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6/5/19
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Advisory Commission on Intergovernmental Relations, 2) municipal audit reports, 3) the Municipal Accountability Review Board, and 4) the Regional Planning Incentive Account.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.