

OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200
Hartford, CT 06106 ◊ (860) 240-0200
<http://www.cga.ct.gov/ofa>

sSB-70

AN ACT ESTABLISHING THE CONNECTICUT INFRASTRUCTURE BANK.

AMENDMENT

LCO No.: 10056

File Copy No.: 255

Senate Calendar No.: 138

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 20 \$	FY 21 \$
Auditors	GF - Cost	95,000	95,000
Comptroller Misc. Accounts (Fringe Benefits) ¹	GF - Cost	35,000	35,000

Note: GF=General Fund

Municipal Impact: None

Explanation

This amendment requires the Auditors of Public Accounts (APA) to conduct two performance audits of a Connecticut Municipal Electric Energy Cooperative (CMEEC) in the state. The first audit shall be completed on or before October 1, 2020 and the second on or before October 1, 2023. The APA will need an Associate Auditor position at \$85,000 (plus fringe benefits of \$35,000) as well as \$10,000 in FY 20 and FY 21 for training and a computer to handle the responsibilities involved with completing the audits.

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

¹The fringe benefit costs for most state employees are budgeted centrally in accounts administered by the Comptroller. The estimated active employee fringe benefit cost associated with most personnel changes is 41.19% of payroll in FY 20 and FY 21.

Primary Analyst: DC
Contributing Analyst(s):

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consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.