

OFFICE OF FISCAL ANALYSIS

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EMERGENCY CERTIFICATION

HB-7001

AN ACT REVISING PROVISIONS OF THE TRANSFER ACT AND
AUTHORIZING THE DEVELOPMENT AND IMPLEMENTATION
OF A RELEASE-BASED REMEDIATION PROGRAM.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 21 \$	FY 22 \$
Department of Energy and Environmental Protection	GF - Potential Revenue Gain	None	Minimal

Note: GF=General Fund

Municipal Impact:

Municipalities	Effect	FY 21 \$	FY 22 \$	The Out Years
Various Municipalities	Grand List Expansion	None	None	Potential

Explanation

The bill makes several changes regarding the remediation of hazardous waste when properties are sold or transferred. It also establishes a new set of fines and civil penalties for violating state waste disposal laws.

To the extent that the bill facilitates the sale and redevelopment of real property, there is a potentially significant grand list expansion in municipalities where such sale and redevelopment occur. Any impact would vary based on the type of redevelopment that occurs.

The bill also results in a revenue gain to the Department of Energy and Environmental Protection associated with various civil penalties

established by the bill. Any cost or revenue gain is expected to be minimal, to the extent that violations occur.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to 1) the nature of any redevelopment that is facilitated by the bill, and 2) the number of civil violations of the bill's provisions.

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.