

OFFICE OF FISCAL ANALYSIS

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sHB-6659

AN ACT CONCERNING THE ESTABLISHMENT OF THE
CONNECTICUT BABY BOND TRUST.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
Resources of the General Fund	GF - Cost	\$70-\$80 million	\$70-\$80 million

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill requires a deposit from the General Fund to the Connecticut Baby Bond Trust starting in FY 22 for each baby born in the state under the HUSKY Health program. Total annual cost is dependent on the number of eligible recipients and is expected to begin between \$70 million (14,000 eligible births) and \$80 million (16,000 eligible births). Administrative costs of the program would be paid from investment returns of the Trust.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of eligible babies born.

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