

OFFICE OF FISCAL ANALYSIS

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sHB-6678

AN ACT CONCERNING THE CONVEYANCE OF A PARCEL OF
STATE LAND IN THE TOWN OF WOLCOTT.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$
Department of Transportation	TF - Loss of Asset	27,000
Resources of the Special Transportation Fund	TF - Potential Revenue Gain	27,000

Note: TF=Transportation Fund

Municipal Impact:

Municipalities	Effect	FY 22 \$
Wolcott	Change of Asset	See Below
Wolcott	Cost	See Below

Explanation

The bill conveys a parcel of land totaling approximately 0.21 acres from the Department of Transportation to the town of Wolcott and specifies the town must use the land to provide access to an abutting property.

The state would lose use of an asset (most recently valued at \$27,000). The town of Wolcott would gain use of an asset and would pay the administrative costs of the conveyance.

The bill does not require sale of the property once conveyed to the town or limit the time frame of the conveyance based on a potential sale, but does allow sale of the property for the specified purpose. To

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5/28/21

the extent the town sells the parcel for the fair market value of the property, there would be a revenue gain to the Special Transportation Fund equal to the selling price and the town would lose use of the asset.

The land conveyance is subject to the review and approval of the State Properties Review Board.