

OFFICE OF FISCAL ANALYSIS

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

HB-6680

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

As Amended by House "A" (LCO 10088)

House Calendar No.: 571

Senate Calendar No.: 565

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$
Resources of the Special Transportation Fund	TF - Potential Revenue Gain	Up to 131,000
Department of Transportation	TF - Loss of Asset	131,000

Note: TF=Transportation Fund

Municipal Impact:

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

Explanation

The bill conveys a specified parcel of land totaling approximately 0.6 acres from the Department of Transportation to the town of Windsor and specifies that the town must sell said parcels for economic development purposes within five years and deposit the proceeds of the sale in the Special Transportation Fund.

To the extent the parcel is sold by the town within five years, there is anticipated to be a revenue gain to the Special Transportation Fund equal to the selling price of the parcels (most recently valued at

Primary Analyst: EMG
Contributing Analyst(s):

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\$131,000) less the cost of any appraisals and the state would lose use of the asset. The state would retain rights to access the parcel for specified activities.

The town of Windsor would gain temporary use of an asset until sold or it reverted to state custody and would pay the administrative costs of the conveyance.

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

House "A" alters the original bill by requiring the sale of the property by the town of Windsor within five years and requiring the proceeds of the sale, less the cost of appraisal, to be deposited in the Special Transportation Fund which results in the fiscal impact described above.

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.