

OFFICE OF FISCAL ANALYSIS

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

sHB-6684

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

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$
Department of Transportation	TF - Loss of Asset	1,345,000
Resources of the Special Transportation Fund	TF - Potential Revenue Gain	1,345,000

Note: TF=Transportation Fund

Municipal Impact:

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

Explanation

The bill conveys a parcel of land totaling approximately 3.15 acres from the Department of Transportation to the town of Wilton.

The state would lose use of an asset (most recently valued at \$1,345,000). The town of Wilton 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 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

Primary Analyst: EMG
Contributing Analyst(s):
Reviewer: CW

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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.