

# OFFICE OF FISCAL ANALYSIS

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sSB-651

AN ACT PERMITTING MUNICIPAL CONTRIBUTIONS TO  
CONNECTICUT HIGHER EDUCATION TRUST ACCOUNTS.

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## ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:***

<b>Municipalities</b>	<b>Effect</b>	<b>FY 22 \$</b>	<b>FY 23 \$</b>	<b>The Out Years</b>
Various Municipalities	Potential Cost	None	None	See Below

## ***Explanation***

The bill requires the state treasurer to establish a program to allow municipalities to contribute to Connecticut Higher Education Trust (CHET) accounts. Municipalities that choose to do this would incur a cost that would vary based on the number of contributions they make, and the amount of those contributions.

There is no cost to the state treasurer to establish this program.

## ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of CHET contributions made by municipalities.