

OFFICE OF FISCAL ANALYSIS

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sSB-1094

AN ACT AUTHORIZING BONDS OF THE STATE FOR CTNEXT
AND THE INNOVATION PLACE PROGRAM.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	Out Years
Treasurer, Debt Serv.	GF - Potential Cost	\$90 million

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill authorizes \$64 million of General Obligation (GO) bonds. The authorizations are effective as follows: \$13.5 million in FY 23, \$23.5 million in FY 24, \$13.5 million in FY 25, and \$13.5 million in FY 26. To the extent bonds are fully allocated and expended, total debt service is expected to be approximately \$90 million over the 20-year duration of the bonds.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the terms of any bonds issued.

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