

OFFICE OF FISCAL ANALYSIS

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HB-6441

AN ACT CONCERNING CLIMATE CHANGE ADAPTATION. AMENDMENT

LCO No.: 9027

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OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
Various State Agencies	Various - Cost	See Below	See Below

Note: Various=Various

Municipal Impact:

Municipalities	Effect	FY 22 \$	FY 23 \$
Various Municipalities	Revenue Gain	Up to 75.1 million cumulatively	Up to 75.1 million cumulatively
Various Municipalities	Cost/Savings	See Below	See Below

Explanation

The amendment strikes sections 1, 2 and 4 of the underlying bill and their associated fiscal impact.

The amendment allows any municipality to establish a stormwater authority. It also expands these authorities' ability to assess fees, and establishes a process for municipalities to approve fees.

In municipalities that establish stormwater authorities, the amendment potentially shifts the cost of certain stormwater management projects to stormwater authorities. This results in a savings to those municipalities to the extent that they would have otherwise financed those projects. The amendment also results in a

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cost to the state and municipalities as it requires authorities to assess fees on all property within their jurisdiction. Any state or town owned property located in a stormwater authority's jurisdiction would be subject to such fees, which would vary based on the size of the property.

By eliminating section 4, the amendment eliminates the revenue gain of up to \$75.1 million annually to municipalities in the underlying bill. It does so by eliminating an optional local real estate conveyance tax established by the underlying bill.

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.