

OFFICE OF FISCAL ANALYSIS

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sHB-6646

AN ACT CONCERNING CRUMBLING CONCRETE
FOUNDATIONS.

AMENDMENT

LCO No.: 10448

File Copy No.: 776

House Calendar No.: 394

Senate Calendar No.: 535

OFA Fiscal Note

Significant Revenue Loss

The amendment strikes the underlying bill and its associated fiscal impact and results in the fiscal impact described below.

The amendment repeals the Healthy Homes Surcharge and results in the loss of approximately \$12.5 million in revenue from the surcharge to the Healthy Homes Fund each fiscal year through FY 30. As the repeal is effective July 1, 2021, it is not clear if the surcharges collected by insurers for the first six months of 2021 would still be remitted, thereby reducing the revenue loss in FY 22.

Under current law about 85% of the surcharge revenue is transferred to the Crumbling Foundations Assistance Fund for use by the captive insurance company established pursuant to section 38a-91vv of the general statutes, after being deposited in the Healthy Homes Fund. The remainder is designated to fund the lead removal, remediation and abatement program through the Department of Housing.

The amendment also eliminates existing notification requirements to the Department of Public Health and each municipal health department related to the funds available in the Healthy Homes Fund, which is not anticipated to result in a fiscal impact.

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(EF)

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Sources: Department of Housing, January 2021 Healthy Homes Fund Report