

OFFICE OF FISCAL ANALYSIS

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sSB-651

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

LCO No.: 8270

File Copy No.: 214

Senate Calendar No.: 162

OFA Fiscal Note

No Fiscal Impact

The amendment has no fiscal impact. It requires a municipality to establish an oversight board if it chooses to establish a Connecticut Higher Education Trust (CHET) contribution program. It also prohibits a municipality from depositing any tax payment or grant received from a taxpayer or other public or private organization into a CHET account. These requirements have no fiscal impact as they do not impact the contribution amount a municipality chooses to make.

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.

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