

OFFICE OF FISCAL ANALYSIS

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SB-840

AN ACT CONCERNING CONNECTICUT'S SHELLFISH RESTORATION PROGRAM AND THE CONNECTICUT SEAFOOD COUNCIL.

AMENDMENT

LCO No.: 7495

File Copy No.: 144

Senate Calendar No.: 138

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 22 \$	FY 23 \$
Various Municipalities	Grand List Reduction	None	Potential

Explanation

The bill results in a potential grand list reduction in certain municipalities by expanding the PA 490 program to include underwater farmland used for aquaculture.

The bill results in a grand list reduction in a municipality where this type of farmland exists to the extent that it is currently being assessed at fair market value. Any grand list reduction results in a revenue loss, given a constant mill rate. Due to the timing of the bill, any impact would first occur in FY 23.

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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