

OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200
Hartford, CT 06106 ◇ (860) 240-0200
<http://www.cga.ct.gov/ofa>

sHB-5115

AN ACT REQUIRING A PLAN TO INCREASE THE NUMBER OF CHILD CARE CENTERS ON OR NEAR EACH CAMPUS OF THE REGIONAL COMMUNITY-TECHNICAL COLLEGES AND STATE UNIVERSITIES.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 23 \$	Out Years \$
Treasurer, Debt Serv.	GF - Cost	See Below	28.6 million total

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill authorizes \$20 million in General Obligation bonding for child care building costs, to be administered by the Board of Regents (BOR). To the extent bonds are fully allocated and expended, total debt service is expected to be approximately \$28.6 million over the 20-year duration of the bonds. Additionally, the Office of Early Childhood and BOR must develop and submit a child care center expansion plan, which has no fiscal impact as the agencies have sufficient expertise to create the plan.

The Out Years

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

Primary Analyst: EMG
Contributing Analyst(s): ES, JS
Reviewer: MM

3/31/22