

# OFFICE OF FISCAL ANALYSIS

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sSB-384

AN ACT IMPLEMENTING THE TREASURER'S  
RECOMMENDATIONS CONCERNING THE CONNECTICUT BABY  
BOND TRUST PROGRAM.

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## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 23 \$	FY 24 \$
Resources of the General Fund	GF - Precludes Revenue Gain	See Below	See Below
Treasurer, Debt Serv.	GF - Potential Cost	See Below	See Below

Note: GF=General Fund

***Municipal Impact:*** None

### ***Explanation***

The bill increases FY 23 General Obligation (GO) bond authorizations by \$50 million and eliminates the FY 34 authorization for the program of \$50 million. The bill also alters technical and administrative aspects of the program. Future General Fund debt service costs may be incurred sooner under the bill to the degree that it causes authorized GO bond funds to be available, expended, or to be expended more rapidly than they otherwise would have been.

The bill also exempts disbursements from the fund from state and local taxes, which precludes a potential revenue gain to the state beginning in FY 40.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would

continue into the future subject to the terms of any bonds issued.