

OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

sHB-5048

AN ACT CONCERNING THE FEES FOR VETERANS' SPECIALTY
LICENSE PLATES.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Department of Motor Vehicles	TF - Revenue Loss	Less than 15,000	Less than 20,000
Policy & Mgmt., Off.	"Support Our Troops!" commemorative account (Non-lapsing GF) - Revenue Loss	Approximately 975	Approximately 1,300

Note: TF=Transportation Fund

Municipal Impact: None

Explanation

The bill makes several changes, beginning October 1, 2023, to the fees collected by the Department of Motor Vehicles (DMV) for different veterans' specialty plate, resulting in a Special Transportation Revenue loss of less than \$20,000 annually.

Among the changes is a 50% reduction to the "Support Our Troops!" plate fee for veteran applicants, including the portion of the fee that is directed to the "Support Our Troops!" commemorative account. The fee reduction in the bill is expected to result in an annual revenue loss of approximately \$1,300 to this account.

The Out Years

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Contributing Analyst(s): LD

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The annualized ongoing fiscal impact identified above would continue into the future subject to the number of veterans' specialty license plates issued.