

OFFICE OF FISCAL ANALYSIS

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

SB-156

AN ACT CONCERNING EXPENDITURES FROM THE HEALTHY
HOMES FUND.

AMENDMENT

LCO No.: 7664

File Copy No.: 421

Senate Calendar No.: 234

OFA Fiscal Note

Revenue Loss

The amendment ends the \$12 homeowners insurance policy surcharge on December 31, 2024 instead of December 31, 2029, which results in a revenue loss to the Healthy Homes Fund and Crumbling Foundations Assistance Fund beginning in FY 25 and continuing through FY 30. The surcharge revenue to the Healthy Homes Fund has been approximately \$12.4 million to \$13.6 million per year, approximately 85% of which becomes revenue to the Crumbling Foundations Assistance Fund.

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.

Primary Analyst: MP
Contributing Analyst(s):

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