

OFFICE OF FISCAL ANALYSIS

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SB-156

AN ACT CONCERNING EXPENDITURES FROM THE HEALTHY HOMES FUND.

AMENDMENT

LCO No.: 7665

File Copy No.: 421

Senate Calendar No.: 234

OFA Fiscal Note

Revenue Loss

The amendment changes a mandatory \$12 surcharge on issuances and renewals of certain insurance policies, to an optional surcharge. As this surcharge benefits the Healthy Homes Fund, it is anticipated that some or all insurers will choose not to charge the surcharge after October 1, 2023, and a revenue loss to the fund will result, beginning in FY 24.

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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