

OFFICE OF FISCAL ANALYSIS

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SB-1092

AN ACT CONCERNING THE ACQUISITION AND CONVEYANCE
OF CERTAIN PROPERTIES BY CONNECTICUT BROWNFIELD
LAND BANKS.

AMENDMENT

LCO No.: 7024

File Copy No.: 297

Senate Calendar No.: 192

OFA Fiscal Note

See Fiscal Note Details

The amendment removes the requirement that brownfields under land banking agreements between Connecticut brownfield land banks (CBLBs) and regional councils of government should enhance rivers' aquatic life and environmental quality.

To the extent that additional brownfields may be purchased by CBLBs under this provision, there would be an increase to the potential revenue loss to state and municipalities, as current law exempts CBLBs from paying state and local taxes and assessments on brownfields. Any revenue loss would vary based on the number of properties acquired by CBLBs under this amendment, their value, and any related income generated.

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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5/3/23
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