

OFFICE OF FISCAL ANALYSIS

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sHB-5519

AN ACT CONCERNING A CONVEYANCE OF A PARCEL OF
STATE LAND IN THE TOWN OF NEWINGTON.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 25 \$	FY 26 \$
Department of Transportation	TF - Loss of Asset	See Below	See Below
Resources of the Special Transportation Fund	TF - Revenue Gain	See Below	See Below

Note: TF=Transportation Fund

Municipal Impact:

Municipalities	Effect	FY 25 \$	FY 26 \$
Newington	Cost	See Below	See Below
Newington	Gain of Asset	See Below	See Below

Explanation

The bill conveys a specified parcel of land, totaling 0.18 acres, from the Department of Transportation to the town of Newington. The state would lose use of the asset and gain revenues up the fair market value of the property (valued at approximately \$6,500). The town of Newington would gain use of an asset and would pay fair market value of the property and the administrative costs of the conveyance.

The land conveyance is subject to the review and approval of the State Properties Review Board.

The Out Years

The conveyance action is one time in nature. Control of the asset

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would continue into the future as described above, subject to future municipal decisions.