

OFFICE OF FISCAL ANALYSIS

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sHB-5521

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

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 25 \$	FY 26 \$
Resources of the General Fund	GF - Potential Revenue Gain	See Below	See Below
Department of Emergency Services and Public Protection	GF - Loss of Asset	See Below	See Below

Note: GF=General Fund

Municipal Impact:

Municipalities	Effect	FY 25 \$	FY 26 \$
Cheshire	Cost	See Below	See Below

Explanation

The bill conveys a parcel of land, totaling 2.5 acres, from the Department of Emergency Services and Public Protection to the town of Cheshire and specifies that the town must sell said parcel for economic development purposes by September 15, 2027 and deposit the proceeds of the sale in the General Fund.

To the extent the parcel is sold, there would be a revenue gain to the General Fund equal to the selling price of the parcel. The state would lose use of the assets (most recently valued at less than \$200,000), though would regain the asset if the property is not sold by the town of Cheshire.

The town of Cheshire would gain temporary use of an asset until such

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asset was sold or reverted to state custody and would pay 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. If conveyed and sold, the revenue will be deposited by September 15, 2027. If not, the state would regain use of the asset by September 15, 2027.