

# OFFICE OF FISCAL ANALYSIS

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sSB-435

AN ACT CONCERNING THE DESIGNATION OF FARM LAND  
AND OPEN SPACE LAND AND REVISIONS TO THE  
CONNECTICUT ENTITY TRANSACTIONS ACT.

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## **OFA Fiscal Note**

**State Impact:** None

**Municipal Impact:**

Municipalities	Effect	FY 25 \$	FY 26 \$
Various Municipalities	Grand List Reduction	None	See Below

## **Explanation**

The bill expands a property tax reduction program to include certain land designated by DoAg as farmland or open space land. This results in a grand list reduction beginning in FY 26.<sup>1</sup> This will only impact municipalities that have qualifying land designated by DoAg.

The bill is not anticipated to result in a fiscal impact to the Department of Agriculture (DoAg) because any advisory opinions regarding farmland or open space land and inspections of agricultural or farming operations will be handled by existing program staff.

## **The Out Years**

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

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<sup>1</sup> A grand list reduction results in a revenue loss given a constant mill rate, however it is likely that a municipality will adjust its mill rate to offset any predicted revenue loss.