

OFFICE OF FISCAL ANALYSIS

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sHB-5390

AN ACT CONCERNING TRANSIT-ORIENTED COMMUNITIES. AMENDMENT

LCO No.: 5185

File Copy No.: 237

House Calendar No.: 178

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 25 \$	FY 26 \$
Various Municipalities	Potential Revenue Gain	See Below	See Below

Explanation

The amendment strikes the underlying bill and its associated fiscal impact.

The amendment results in a potential revenue gain to various municipalities beginning in FY 25 to the extent they are awarded larger grants from the Department of Economic and Community Development (DECD). The amendment increases the portion of planning costs a grant can cover from up to 50% to up to 100% for projects that qualify as transit-oriented development.

Any revenue gain is dependent on the percent of planning costs covered by the grant from DECD. The amendment will have no impact to distressed municipalities as current law already allows them to receive up to 100% of planning costs from this grant.

Primary Analyst: LG
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Reviewer: RW

5/2/24
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The amendment has no fiscal impact to DECD by expanding its authority on awarding planning grants to municipalities. It is anticipated that DECD will determine any award amount based on an applicable project's qualifications and with consideration to the availability of funding to its various programs which is unchanged under the amendment.

The amendment also requires the Office of Policy and Management to consider transit-oriented development when making certain recommendations for priority funding areas. This does not result in a fiscal impact to OPM as they already have the resources necessary to make these recommendations.

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.