

OFFICE OF FISCAL ANALYSIS

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sHB-5390

AN ACT CONCERNING TRANSIT-ORIENTED COMMUNITIES. AMENDMENT

LCO No.: 5189

File Copy No.: 237

House Calendar No.: 178

OFA Fiscal Note

State Impact: None

Municipal Impact:

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

Explanation

The amendment requires applicants for certain proposed affordable housing developments to provide a \$100,000 surety bond with their application. This results in a potential revenue gain to municipalities beginning in FY 25 to the extent that municipalities take action to collect the surety bond if and when developers withdraw an application.

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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