

OFFICE OF FISCAL ANALYSIS

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sHB-5522

AN ACT CONVEYING A PARCEL OF STATE LAND IN THE TOWN
OF WOODSTOCK.

AMENDMENT

LCO No.: 5916

File Copy No.: 586

House Calendar No.: 420

OFA Fiscal Note

See Fiscal Note Details

The amendment changes the land conveyance in the underlying bill to a temporary (25-year period) lease and applies certain conditions on usage of the land during the period of the lease. The state thus would retain the asset and gain revenues under the 25-year lease, which must reflect the fair market value of the property and related administrative costs. As indicated in the fiscal note on the underlying bill, the fair market value of the property is approximately \$278,000. The impact of the amendment would be to extend that amount of state revenue over a 25-year period and potentially result in less revenue overall if the conditions of the lease are unmet.

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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