

853

BILL NUMBER: SB 40  
FILE NUMBER:  
AMENDMENTS:

FISCAL NOTE(Form 4)  
(Office of Fiscal Analysis)  
Analyst: *cg 4/21/92*  
tk  
Version: 1

TITLE: "AN ACT CONCERNING GRANTS IN LIEU OF TAXES ON STATE-OWNED REAL PROPERTY"

FAVORABLY REPORTED BY Finance, Revenue and Bonding, Appropriations

SUMMARY: This bill limits the grant payment to the amount appropriated, resulting in a State saving of \$5.2 million.

EFFECTIVE DATE: Upon Passage

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FISCAL IMPACT STATEMENT - BILL NUMBER SB 40

STATE IMPACT Implements a Provision in the Budget, see below

MUNICIPAL IMPACT Revenue Loss, see below

STATE AGENCY(S) State Comptroller

	Current FY	1992-93	1993-94
State Cost (savings)	:	:(5,246,000)	:
St Revenue (loss)	:	:	:
Net St Cost (savings)	:	:	:
Municipal Revenue (Loss)	:	:(5,246,000)	:

EXPLANATION OF ESTIMATES:

STATE IMPACT: Savings in the amount of \$5,246,000 are reflected in sHB 5100 (the Appropriations Act, as favorably reported by the Appropriations Committee) for fiscal year 1992-93. This savings results from limiting the grant payment to the amount appropriated rather than the statutory formula.

MUNICIPAL IMPACT: This bill results in a municipal revenue loss of \$5,246,000 by limiting the grant payment to the amount appropriated.