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FISCAL NOTE (Form 1)  
(Office of Fiscal Analysis)  
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CZ  
Version: 1

BILL NUMBER: SB 281  
FILE NUMBER:  
AMENDMENTS: Senate "A"

TITLE: "AN ACT CONCERNING THE GRIFFIN LINE CORRIDOR"

FAVORABLY REPORTED BY Transportation

EFFECTIVE DATE: Upon Passage

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FISCAL IMPACT STATEMENT - BILL NUMBER SB 281

STATE IMPACT	Potential Significant Costs, see explanation below
MUNICIPAL IMPACT	Potential Minimal Costs, see explanation below
STATE AGENCY(S)	The Departments of Transportation and Economic Development

EXPLANATION OF ESTIMATES:

STATE AND MUNICIPAL IMPACT: The Greater Hartford Transit District, (GHTD), is conducting a feasibility study, (Phase 2a), which is to be completed by the end of the current fiscal year and for which the transit district received a supplemental grant of \$150,000 from the Department of Transportation, (DOT). The study will consider various factors such as land use, parking and operating and capital costs. Since part of the information from this study will be used in the Alternative Analysis/Environmental Impact Statement (EIS), the costs of the latter would be approximately \$1.0 million. The Alternative Analysis/EIS, would contain a financial analysis addressing both the operating and capital costs and a transportation and economic assessment of the corridor, i.e., elements of both subsections (b) and (d) of the bill, as amended. The Department of Transportation has committed \$350,000 towards this project (\$100,000 in FY 1992 and \$250,000 in FY 1993). The Department of Economic Development (DED), will need an estimated \$75,000 for the cost benefit analysis requirement under subsection (d). DED will also need an estimated \$150,000 to develop an impact analysis and economic development assistance plan under subsection (c). The DED does not currently have the resources nor the funding to develop these plans. However, since subsections (c) and (d) are contingent upon Federal funding, the State funding requirements listed above need not be spent by either the DOT or DED if Federal funds do not become available.

However, it is anticipated that DED will need an estimated \$75,000 to help develop a public and private sector based comprehensive capital investment and operating finance plan for the Griffin Line mass transit pilot project, under subsection (b). Again, the financing for this project is not currently available within the resources of the agency.

Capital costs from Union Station to the Griffin Center in Bloomfield are estimated to be approximately \$144.3 million. An additional cost of \$70.0 million or more would be needed to extend the line to Bradley Airport. The interest cost to bond \$144.3 at 7% over 20 years is \$106.1 million; the interest cost to bond \$70.0 million at 7% over 20 years is \$51.5 million. Operating subsidies could range between \$3.0 to \$6.0 million annually.

Any impact on municipalities for staff participation in any of these projects is expected to result in minimal costs.

Senate "A", which substitutes the original bill would have the estimated costs stated above, which are essentially similar to the original bill.

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