

FISCAL NOTE (Form 1)
(Office of Fiscal Analysis)
Analyst: SP, 4/2/92
cz
Version:

BILL NUMBER: SB 281
FILE NUMBER:
AMENDMENTS:

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	Significant Costs, see explanation below
MUNICIPAL IMPACT	Minimal Cost, 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), conducted a feasibility study concerning the Griffin Line Corridor which concluded that rail service is not a viable alternative for the region. In May, 1991, the transit district received a supplemental grant of \$150,000 for Phase 2a of a study which is to be completed by the end of the current fiscal year. The study comprises land use, parking and operating and capital costs. The next phase involves an Alternative Analysis/Environmental Impact Statement, (EIS). This would involve a much more in-depth and detailed analysis of the social, environmental and economic factors affecting all of the alternatives which can be considered, i.e., busways, etc. The Analysis/Environmental Impact Statement would contain a financial analysis and financial assessment addressing both the operating and capital costs and public and private sector participation as contained in Section (b) of the bill; and land use and an economic impact statement which would address most of the items in both sections (c) and (d) of the bill. The cost estimate for the Alternative Analysis/EIS project is \$1.5 million. The Department of Transportation has committed \$350,000 to the Greater Hartford Transit District for the purpose of this study (\$100,000 in FY 1992, and \$250,000 in FY 1993). Thus, based on the complexity and intensiveness of the projects required under the bill, and the fact that the Greater Hartford Transit District has received funding and has committed additional funding for the continuation of the studies, it appears unlikely that the reports from the Departments of Transportation and Economic Development can be completed by the June 30, 1992 deadline. Moreover,

neither agency has additional available resources in this fiscal year's budget for projects of this magnitude. Should the Departments of Transportation and Economic Development assume full responsibilities for the studies, the costs would be approximately \$1.2 million minus any federal reimbursement. The federal share for this project is currently unknown. However, it could range from zero, to 50/50, to 80/20. 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.

Consultation services by participating members of the affected municipalities is expected to result in minimal costs, if any.