

OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200
Hartford, CT 06106 ◇ (860) 240-0200
<http://www.cga.ct.gov/ofa>

sHB-7027

AN ACT PERMITTING THE USE OF CONDOMINIUM DEPOSITS
FOR CONSTRUCTION AND DEVELOPMENT.

As Amended by House "A" (LCO 10691)

House Calendar No.: 167

Senate Calendar No.: 629

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill 1) allows condominium deposits to be used for construction and development, 2) requires landlords to provide tenants with a ledger upon request, 3) creates a working group to develop a statutory definition of "affordable housing", and 4) makes a clarifying change. These provisions are not anticipated to result in a fiscal impact to the state or to municipalities.

House "A" strikes the underlying bill and results in the impact described above.

The Out Years

State Impact: None

Municipal Impact: None

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.