# **OFFICE OF FISCAL ANALYSIS**

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# sHB-7279

AN ACT CONVEYING A PARCEL OF STATE LAND TO THE TOWN OF BETHEL.

## **OFA Fiscal Note**

#### State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Department of Transportation	TF - Loss of Asset	See Below	See Below
Resources of the Special	TF - Revenue	See Below	See Below
Transportation Fund	Gain		
Iransportation Fund	Gain		

Note: TF=Transportation Fund

#### Municipal Impact:

Municipalities	Effect	FY 26 \$	FY 27 \$
Bethel	Cost	See Below	See Below
Bethel	Gain of	See Below	See Below
	Asset		

## Explanation

The bill conveys a specified parcel of land, totaling 0.4 acres, from the Department of Transportation to the town of Bethel. The state would lose use of the asset and gain revenues equal to the fair market value of the property. The town of Bethel would gain use of an asset and would pay fair market value of the property and the administrative costs of the conveyance.

The land conveyance is subject to the review and approval of the State Properties Review Board.

## The Out Years

The conveyance action is one time in nature. Control of the asset would continue into the future as described above, subject to future

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municipal decisions.