

OFFICE OF FISCAL ANALYSIS

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SB-1420

AN ACT CONCERNING THE CONNECTICUT PARTNERSHIP FOR
LONG-TERM CARE.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Policy & Mgmt., Off.	GF - Cost	430,000	125,000
State Comptroller - Fringe Benefits ¹	GF - Cost	50,888	50,888

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill results in a cost of \$430,000 in FY 26 and \$125,000 in FY 27 to the Office of Policy and Management (OPM) to cover consulting costs and support one full-time position.

OPM requires an insurance actuary to produce the annual reports regarding long-term care insurance policies, as the agency does not possess staff with relevant expertise or collect data related to these policies. This position will cost \$130,000 in salary and related expenses in FY 26, and \$125,000 in FY 27. There will be a corresponding cost to the State Comptroller of \$50,888 in FY 26 and FY 27 for fringe benefits.

OPM will also require \$300,000 in FY 26 to cover consulting costs related to a different one-time report regarding long-term insurance

¹The fringe benefit costs for most state employees are budgeted centrally in accounts administered by the Comptroller. The estimated active employee fringe benefit cost associated with most personnel changes is 40.71% of payroll in FY 26.

policies.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.