

## OFFICE OF FISCAL ANALYSIS

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sSB-1522

AN ACT RENAMING THE COMMUNITY INVESTMENT ACCOUNT  
THE DONALD E. WILLIAMS, JR. COMMUNITY INVESTMENT  
ACCOUNT AND INCREASING FUNDING FOR SAID ACCOUNT.

### ***OFA Fiscal Note***

#### ***State Impact:***

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Department of Housing; Department of Energy and Environmental Protection; Department of Economic & Community Development	GF - Revenue Gain	713,349 each	713,349 each
Department of Agriculture	GF - Revenue Gain	1,496,634	1,496,634

Note: GF=General Fund

#### ***Municipal Impact:***

Municipalities	Effect	FY 26 \$	FY 27 \$
Various Municipalities	Revenue Gain	391,642	391,642

### ***Explanation***

The bill increases the land recording fee that funds the community invest account (CIA) from \$40 to \$50 and results in a revenue gain of approximately \$3.6 million to various state agencies and revenue gain of approximately \$391,642 to various municipalities<sup>1</sup> beginning in FY 26.

Based on the fee increase, the Departments of Economic and Community Development, Energy and Environmental Protection, and

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<sup>1</sup> Estimates are based on FY 24 numbers.

Housing will each receive approximately \$713,349 of additional revenue from the CIA. These funds, as well as existing CIA funds, are directed to specific programs in current statute. The Department of Agriculture will receive additional revenue of approximately \$1,496,634 (\$783,285 to the dairy farmers agriculture sustainability account and \$713,349 for various specified programs).

The bill increases the portion the town clerk retains for recording land records from \$1 to \$2. In total, municipalities will receive an additional \$391,642 as a result of this bill.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of land recording transactions.