

OFFICE OF FISCAL ANALYSIS

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SB-1444

AN ACT CONCERNING THE CONVERSION OF COMMERCIAL
REAL PROPERTY FOR RESIDENTIAL USE.

AMENDMENT

LCO No.: 9538

File Copy No.: 580

Senate Calendar No.: 324

OFA Fiscal Note

See Fiscal Note Details

The amendment adds a provision that allows municipalities to hold a public hearing prior to the conversion of commercial buildings into residential buildings, subject to a vote by the planning commission, zoning commission, or combined planning and zoning commission. This may eliminate any potential savings associated with the underlying bill as amended that would have resulted from not having to hold a public hearing as a part of the summary review process.

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.

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(FN)