

OFFICE OF FISCAL ANALYSIS

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SB-1477

AN ACT CONCERNING A COVERED CONNECTICUT TRUST
FUND.

AMENDMENT

LCO No.: 8406

File Copy No.: 386

Senate Calendar No.: 237

OFA Fiscal Note

See Fiscal Note Details

The amendment requires the Office of Policy and Management (OPM) to file a report regarding federal funds and update the report monthly. This is not anticipated to result in a fiscal impact to OPM as they have the resources necessary to file this report.

The amendment also allows the State Comptroller to withhold state payments based on federal funds withheld to the state. Any withheld state funds will be transferred to the General Fund. To the extent the Comptroller withholds payments to the federal government, there is a revenue gain to the General Fund in an amount not to exceed the level of federal funds owed to the state.

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)