

OFFICE OF FISCAL ANALYSIS

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HB-5504

AN ACT AMENDING THE CHARTER OF THE CORNFIELD POINT ASSOCIATION.

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 27 \$	FY 28 \$
Special District Cornfield Point Association	Revenue Gain	None	See Below

Explanation

The bill amends the charter of the Cornfield Point Association special district within Old Saybrook to allow increased assessments on property located within the district. This results in a revenue gain to the district beginning in FY 28 that is dependent on the amount of the assessment and the number of properties on which it is assessed.

The Out Years

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