

# OFFICE OF FISCAL ANALYSIS

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sHB-5508

## AN ACT CONCERNING HISTORIC DISTRICTS AND HISTORIC PRESERVATION.

As Amended by House "A" (LCO 4687)

House Calendar No.: 231

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### **OFA Fiscal Note**

#### **State Impact:**

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Department of Economic & Community Development	GF - Cost	98,000	98,000
State Comptroller - Fringe Benefits <sup>1</sup>	GF - Cost	41,000	41,000

Note: GF=General Fund

**Municipal Impact:** None

#### **Explanation**

The bill results in the following impacts noted below.

**Section 1** has no fiscal impact by establishing a task force to study issues relating to municipal historic district commissions. It is anticipated that members assigned to the task force will have the expertise necessary to complete the study.

**Section 2** results in an annual cost of \$139,000 to the Department of Economic and Community Development by expanding the types of projects that are eligible for the historic rehabilitation tax credit program. It is anticipated that the agency will require one full-time position at a cost of \$98,000 in salary and \$41,000 in fringe benefits in

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<sup>1</sup>The 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 41.82% of payroll in FY 27.

order to accommodate the increase in applications to the program as a result of this bill.

The section, which expands the historic rehabilitation tax credit program, does not result in any state revenue impact as it does not alter the overall \$31.7 million annual program credit cap.<sup>2</sup>

**Section 3** specifies that the State Historical Commission must collaborate with the State Commission on Capitol Preservation and Restoration on issues related to the State Capitol building and ground. This does not result in a fiscal impact as the provision does not increase the workload of the State Historical Commission.

House "A" strikes the underlying bill and its associated impact and results in the impacts noted below.

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

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

*Sources: Connecticut Department of Economic and Community Development State Historic Preservation Office FY 25 Annual Report*

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<sup>2</sup> The program currently reaches the \$31.7 million program cap annually.