

OFFICE OF FISCAL ANALYSIS

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HB-5583

AN ACT CONCERNING CONVEYANCE OF PARCELS OF STATE
LAND IN THE TOWN OF DERBY.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Resources of the Special Transportation Fund	TF - Revenue Gain	Potential	Potential
Transportation, Dept.	TF - Loss of Asset	See Below	See Below
Connecticut Municipal Development Authority	Resources of CMDA - Gain of Asset	See Below	See Below
Connecticut Municipal Development Authority	Resources of CMDA - Cost	See Below	See Below

Note: TF=Transportation Fund

Municipal Impact: None

Explanation

The bill conveys several parcels of land, totaling 1.5 acres, from the Department of Transportation (DOT) to the Connecticut Municipal Development Authority (CMDA).

This results in a transfer of assets from DOT to CMDA, with CMDA paying the administrative costs of the transfer. The assets would revert to DOT control if CMDA does not use the parcels for specified purposes within ten years.

The bill allows CMDA to sell or lease the parcels, provided the proceeds of which are deposited into the Special Transportation Fund (STF). Any sale of the parcels would result in the loss of asset for CMDA. Any sale or lease would result in a gain of revenue for the STF.

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4/16/26

The land conveyance is subject to the review and approval of the State Properties Review Board.

The Out Years

The conveyance action is one time in nature. Control of the assets would continue into the future as described above, subject to future agency decisions.