

OFFICE OF FISCAL ANALYSIS

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sSB-256

AN ACT CONCERNING THE PURCHASE OF RESIDENTIAL
PROPERTY BY PRIVATE EQUITY ENTITIES.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Resources of the General Fund	GF - Potential Revenue Gain	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill prohibits private equity companies from purchasing or acquiring certain residences and subjects violators to civil damages and penalties of up to \$250,000 resulting in a potential revenue gain to the state to the extent violations occur.

The bill also allows the Office of the Attorney General (OAG) to bring a civil action on behalf of the state resulting in no fiscal impact as the OAG has the expertise and resources to meet the requirements of the bill.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of violations.

Primary Analyst: ME
Contributing Analyst(s): AB, BP
Reviewer: PR

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