

OFFICE OF FISCAL ANALYSIS

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sSB-323

AN ACT IMPLEMENTING THE RECOMMENDATIONS OF THE
OFFICE OF STATE ETHICS FOR REVISIONS TO THE STATE CODES
OF ETHICS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
State Ethics, Off.	GF - Potential Revenue Gain	Minimal	Minimal

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill expands existing conflict of interest provisions under the State Code of Ethics and the types of financial holdings that must be disclosed by public officials, resulting in a potential minimal revenue gain to the General Fund from fines associated with these expansions beginning in FY 27. It is anticipated that few, if any, additional individuals will be charged under this bill¹.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the amount of any fines associated with the bill.

¹ Between FY 22 and FY 25, \$5,950 was collected in fines for false statements under CGS Sec. 53a-157b.