

OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200
Hartford, CT 06106 ◊ (860) 240-0200
<http://www.cga.ct.gov/ofa>

sSB-340

AN ACT CONCERNING CONTINUING REAL ESTATE EDUCATION REQUIREMENTS, PUBLIC MARKETING OF CERTAIN REAL ESTATE LISTINGS AND REVISING THE TITLE OF A REAL ESTATE SALESPERSON TO A REAL ESTATE AGENT.

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 creates a \$5,000 fine for certain violations pertaining to one-to-four-unit residential property transactions resulting in a potential revenue gain to the General Fund to the extent violations occur.

The bill also makes various changes to real estate statutes resulting in no fiscal impact to the state.

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):
Reviewer: PR

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