

OFFICE OF FISCAL ANALYSIS

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sSB-449

AN ACT CONCERNING THE RECOMMENDATIONS OF THE INTERGOVERNMENTAL POLICY AND PLANNING DIVISION WITHIN THE OFFICE OF POLICY AND MANAGEMENT.

As Amended by Senate "A" (LCO 4213)

House Calendar No.: 578

Senate Calendar No.: 195

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 27 \$	FY 28 \$
Various Municipalities	Potential Savings	Minimal	Minimal

Explanation

The bill results in a potential minimal savings to municipalities beginning in FY 27 associated with the elimination of a requirement to certify certain zoning regulations with OPM. It is expected any savings will be minimal.

The bill also results in potential future revenue loss to municipalities and corresponding savings to the Office of Policy and Management (OPM) in the out years associated with the Tiered PILOT grant.¹ Any impact is dependent on if certain land is identified and reclassified as PA 490 land.² A decrease in the assessed value of qualifying land

¹ Due to a year lag in the Tiered PILOT formula, the earliest an impact would occur would be FY 29.

² PA 490 land allows certain land to be assessed and the current use value instead of the fair market value. This analysis assumes the current use value will be less than the fair market value.

corresponds to a decrease in the Tiered PILOT grant holding all other variables of the formula constant.

Senate "A" eliminates sections 1 and 2 of the underlying bill which made various changes to the Local Capital Improvement Program and the Small Town Economic Assistance Program.

The Out Years

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

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.