

# OFFICE OF FISCAL ANALYSIS

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HB-5583

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

AMENDMENT

LCO No.: 4711

File Copy No.: 691

House Calendar No.: 477

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## ***OFA Fiscal Note***

### ***See Fiscal Note Details***

The amendment makes several changes to the terms of the conveyance, which have a variety of fiscal impacts as noted below.

First, the amendment requires that the Connecticut Municipal Development Authority (CMDA) pay fair market value of the property. Revenues gained for the Special Transportation Fund (STF) as a result of this requirement would be in lieu of revenue gain from the potential sale or lease of the property that was allowed under the terms of the underlying bill.

Second, the amendment removes the portion of the bill that requires CMDA to develop the land within ten years or have the property revert to state control. If development of the land would not have happened within ten years, the amendment precludes a future gain of the asset by the state and a loss of the asset by CMDA.

*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.*

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(FN)