

OFFICE OF FISCAL ANALYSIS

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SB-488

AN ACT IMPLEMENTING THE TREASURER'S
RECOMMENDATIONS FOR REVISIONS TO THE UNCLAIMED
PROPERTY PROGRAM AND SECOND INJURY FUND.
AMENDMENT

LCO No.: 5856

File Copy No.: 580

Senate Calendar No.: 346

OFA Fiscal Note

See Fiscal Note Details

The amendment lowers the threshold at which the Treasurer must automatically pay abandoned property claims from a range of \$50-\$2,000 to \$20-\$500. This results in a potential revenue gain to the state by precluding automatic payments ranging from \$501 to \$2000 as well as a potential revenue loss due to automatic payments for claims in the \$20 to \$49 range.

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)