

# OFFICE OF FISCAL ANALYSIS

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

---

SB-526

AN ACT REQUIRING A STUDY CONCERNING THE CREATION OF A MUNICIPAL OPTION TO AMEND THE MUNICIPAL FISCAL YEAR TO ALIGN WITH THE FEDERAL FISCAL YEAR.

---

## ***OFA Fiscal Note***

### ***State Impact:***

<b>Agency Affected</b>	<b>Fund-Effect</b>	<b>FY 20 \$</b>	<b>FY 21 \$</b>
Policy & Mgmt., Off.	GF - Cost	Up to \$550,000	None

Note: GF=General Fund

***Municipal Impact:*** None

### ***Explanation***

The bill requires the Office of Policy and Management (OPM) to conduct a study concerning the creation of a municipal option to align the municipal fiscal year with the Federal fiscal year. This results in a one-time cost to OPM of up to \$550,000 to hire an outside consultant to assist with the study.

### ***The Out Years***

The bill has no fiscal impact in the out years, as the consultant is anticipated to be a one-time cost.