

OFFICE OF FISCAL ANALYSIS

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SB-150

AN ACT ESTABLISHING THE CONNECTICUT INFRASTRUCTURE
AUTHORITY.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
See Below	Various - Uncertain	See Below	See Below

Note: Various=Various

Municipal Impact:

Municipalities	Effect	FY 22 \$	FY 23 \$
Various Municipalities	Uncertain	See Below	See Below

Explanation

The bill creates a new quasi-public authority and gives it the power to make loans or provide other credit assistance to any public or private entity carrying out certain infrastructure projects. Under the bill, the new authority may charge fees for using or servicing projects the agency funds, raise revenue from bond proceeds, and receive certain federal funds including, under certain conditions, state transportation funds. The bill provides that the new authority may employ staff, provided that such employees are not state employees and the authority is not an employer under the state employee collective bargaining law.

The bill authorizes the authority to issue bonds and provides that the issuance of bonds by the authority shall not obligate the state or any political subdivision thereof to pay such bonds. To the extent

bonds are issued, there is a minimal potential cost to the state in the event the resources and obligations of the quasi-public fall back to the state at some future date.

The potential impact to other state, municipal, or other quasi-state governmental agencies resulting from the activities of the new authority is uncertain, pending future decisions by the authority, municipalities, other state, and quasi-state governmental agencies, and federal agencies.

The Out Years

The out year impact likewise is uncertain.