

# OFFICE OF FISCAL ANALYSIS

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HB-6689

AN ACT CONCERNING THE STATE BUDGET FOR THE BIENNIUM  
ENDING JUNE THIRTIETH, 2023, AND MAKING  
APPROPRIATIONS THEREFOR, AND MAKING DEFICIENCY AND  
ADDITIONAL APPROPRIATIONS FOR THE FISCAL YEAR ENDING  
JUNE THIRTIETH, 2021.

AMENDMENT

LCO No.: 10674

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## ***OFA Fiscal Note***

***See Fiscal Note Details***

The amendment phases in an increase and expansion in the property tax credit against the personal income tax. This results in a General Fund revenue loss of \$53 million in FY 22, \$138 million in FY 23, and \$175.5 million in FY 24 and annually thereafter. The revenue loss in FY 22 and FY 23 is mitigated by eliminating certain FY 22 and FY 23 carry forwards in the underlying bill..

*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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6/8/21  
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