

OFFICE OF FISCAL ANALYSIS

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HB-5348

AN ACT CONCERNING THE DEVELOPMENT OF UNUSED
PROPERTIES OWNED BY THE STATE.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 23 \$	FY 24 \$
Department of Housing	GF - Cost	60,000 to 375,000	None

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill requires the Department of Housing (DOH), in consultation with the Office of Policy and Management, to conduct a study of the state's unused property to determine if any parcels are suitable for redevelopment into affordable housing, and to report on the results by January 1, 2023. It is anticipated that DOH would contract with one or more third parties for a one-time General Fund cost in FY 23 in the range of \$60,000 to \$375,000, to assist with site evaluation and surveying, as necessary, after a preliminary list of properties is determined by state agencies.¹ The actual cost would depend on the number and nature of the preliminary sites to be evaluated, what is already known about them, and how many sites require new surveying.

The Out Years

¹ This estimate assumes the number of parcels on the preliminary list is between 40 and 250, with an average cost per parcel of \$1,500.

Primary Analyst: MP
Contributing Analyst(s): DD
Reviewer: EW

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There is no fiscal impact in the out years.

*Sources: 2021 Report: Inventory of Real Property, OPM
Department of Housing*