

OFFICE OF FISCAL ANALYSIS

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

sSB-401

AN ACT CONCERNING DISBURSEMENT OF MUNICIPAL
REVENUE SHARING ACCOUNT FUNDS.

OFA Fiscal Note

State Impact: None

Municipal Impact: See Below

Explanation

The bill clarifies that all funding accrued to the Municipal Revenue Sharing Account during a given fiscal year shall be distributed to municipalities during, or immediately subsequent to, that fiscal year.

As an illustration, this precludes funding accrued prior to July 1, 2022 but deposited into MRSA after July 1, 2022 from being used for FY 23 MRSA grants. The bill results in such revenue being distributed as FY 22 grant funding to municipalities. FY 22 revenue deposits into MRSA are anticipated to total \$414.7 million.

It should be noted that Sec. 448 of PA 21-2, the FY 22 and FY 23 budget, specifies the distribution of MRSA funding in FY 22 and FY 23. As the bill does not amend this section, it is anticipated that the bill would have no impact until FY 24.

The Out Years

State Impact: None

Municipal Impact: See Above