

OFFICE OF FISCAL ANALYSIS

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

sSB-463

AN ACT CONCERNING AN ANALYSIS OF THE AVENUES TO
MAXIMIZE THE VALUE OF CERTAIN STATE-OWNED REAL
PROPERTY.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 23 \$	FY 24 \$
Department of Economic & Community Development	GF - Cost	1.5 million	None

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill appropriates \$1.5 million for the Capital Region Development Authority to produce a report that analyzes the benefits and opportunity costs to the city of Hartford and the state of the Brainard Airport property. The bill requires CRDA to include consultants in conducting the analysis.

sHB 5037, the revised FY 23 budget bill, as favorably reported by the Appropriations Committee, is under the spending cap by \$4.6 million in FY 23. The appropriation contained in the bill would result in the budget being under the spending cap by \$3.1 million in FY 23.

The Out Years

The cost of the analysis is one-time only in FY 23.

Primary Analyst: EW
Contributing Analyst(s): CW
Reviewer: MM

4/19/22