

# OFFICE OF FISCAL ANALYSIS

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

---

HB-6924

AN ACT CONCERNING THE ASSIGNMENT OF FUNDS IN QUALIFIED ESCROW FUNDS AND THE APPOINTMENT OF AN AGENT BY CERTAIN TOBACCO PRODUCT MANUFACTURERS.

---

## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
See Below	Tobacco Health Trust Fund - See Below	See Below	See Below

***Municipal Impact:*** None

### ***Explanation***

The bill would enable recovery of certain tobacco funds placed in escrow for the benefit of Connecticut. According to testimony by the Office of the Attorney General, some non-participating manufacturers may be defunct or have very few funds in their accounts. The bill would allow them (or banks holding the accounts, if the non-participating manufacturer has abandoned them) to close the account and transfer the money to the state Tobacco and Health Trust Fund.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to the number and value of escrow accounts closed.

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

4/27/23