

OFFICE OF FISCAL ANALYSIS

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sSB-1058

AN ACT CONCERNING THE ATTORNEY GENERAL'S
RECOMMENDATIONS REGARDING CONSUMER PROTECTION
AND FINANCIAL REPORTING BY CHARITABLE
ORGANIZATIONS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Consumer Protection, Dept.	GF - Cost	76,522	76,385
State Comptroller - Fringe Benefits ¹	GF - Cost	31,910	32,708
Resources of the General Fund	GF - Potential Revenue Gain	See Below	See Below
Consumer Protection, Dept.	Privacy Protection Guaranty and Enforcement Account - Revenue Impact	See Below	See Below

Note: GF=General Fund; Various=Various

Municipal Impact: None

Explanation

The bill makes various changes to the Attorney General and Department of Consumer Protection (DCP) statutes resulting in the costs and revenue impacts described below.

Costs:

Sections 7-8 require the DCP to oversee the application review and

¹The fringe benefit costs for most state employees are budgeted centrally in accounts administered by the Comptroller. The estimated active employee fringe benefit cost associated with most personnel changes is 42.82% of payroll in FY 24.

financial restitution program for the expanded data privacy requirements of the bill resulting in a cost of \$76,522 in FY 24 and \$76,385 in FY 25 to DCP, along with fringe benefit costs of \$31,910 in FY 24 and \$32,708 in FY 25. To meet the requirements of the bill DCP will have to hire one fiscal/administrative officer. This position will be responsible for reviewing the applications and supporting evidence and determining if the applicant is a victim of identity theft.

Revenue Impacts:

Sections 7-8 require a transfer to the General Fund (GF) if the balance in the privacy protection guaranty and enforcement account exceeds \$250,000 resulting in a potential revenue gain to the GF to the extent this occurs. These sections also alter the deposits and payments of the privacy protection guaranty and enforcement account resulting in a revenue impact depending on the amount of deposits and payments required.

The bill makes various other Consumer Protection and Attorney General related changes which is anticipated to result in no fiscal impact to the state or municipalities.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.