

OFFICE OF FISCAL ANALYSIS

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sHB-6667

AN ACT ADDRESSING GUN VIOLENCE. AMENDMENT

LCO No.: 9571

File Copy No.: 841

House Calendar No.: 398

Senate Calendar No.: 572

OFA Fiscal Note

State Impact:

| Agency Affected | Fund-Effect | FY 24 \$ | FY 25 \$ |
|----------------------|----------------------|-----------------------|-----------------------|
| Revenue Serv., Dept. | GF - Revenue Loss | Up to 40.5 million | Up to 40.5 million |

Note: GF=General Fund

Municipal Impact: None

Explanation

The amendment strikes section 12 of the bill and replaces it with a nonrefundable personal income tax credit of up to \$500 for the purchase of a gun safe. This results in a General Fund revenue loss of up to \$40.5 million beginning in FY 24. The actual revenue loss is dependent on the number and timing of qualifying safes purchased.¹

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

¹ The estimate is based on data indicating that 23.6% of the adult population in Connecticut are gun owners, with 46% already safely storing their firearms. This equates to approximately 86,000 gun owners not currently safely storing their firearms. It is unknown how many would purchase gun safes as a result of the amendment.

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