

# OFFICE OF FISCAL ANALYSIS

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sSB-998

AN ACT ESTABLISHING A TAX ABATEMENT FOR CERTAIN  
CONSERVATION EASEMENTS.

AMENDMENT

LCO No.: 9723

File Copy No.: 427

House Calendar No.: 584

Senate Calendar No.: 240

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## ***OFA Fiscal Note***

### ***See Fiscal Note Details***

The amendment eliminates section 516 in the underlying bill as amended and the associated impact, and results in the fiscal impact described below.

**Section 516** requires OPM, in consultation with the commissioners of the Department of Housing (DOH) and the Department of Economic and Community Development (DECD) and organizations that represent municipalities, to do the following by December 1, 2024: (1) assess the affordable housing need in each of the state's planning regions, (2) develop a methodology for allocating each municipality's fair share of affordable housing units, and (3) submit the methodology established to joint standing committees for approval.

The amendment results in a cost of approximately \$200,000 to OPM in FY 24 for a Planning/Research Consultant to develop the methodology. This section creates new processes and requirements regarding affordable housing and exempts municipalities with a federal poverty rate of 20% or greater.

*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*

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*consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.*