OFFICE OF FISCAL ANALYSIS
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SB-1498
AN ACT CONCERNING THE PARK REPLACEMENT STATUTE.

OFA Fiscal Note

State Impact: None

Municipal Impact: See below

Explanation

The bill requires a municipality that converts or repurposes certain land for park, recreational, or open space purposes to (1) provide comparable replacement land at least equal in value and size, and (2) hold a public hearing.

This may result in a cost to municipalities beginning in FY 26 associated with holding a public hearing.

Any additional impact will be dependent on how the land is used and what comparable land is provided as a replacement.

The Out Years

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

Primary Analyst: LG 4/7/25
Contributing Analyst(s):
Reviewer: RW