

# OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

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HB-5532

AN ACT IMPLEMENTING THE RECOMMENDATIONS OF THE OFFICE OF STATE ETHICS FOR REVISIONS TO THE STATE CODES OF ETHICS AND INCREASING VARIOUS MONETARY THRESHOLDS IN SAID CODES.

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## **OFA Fiscal Note**

### **State Impact:**

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
State Ethics, Off.	GF - Potential Revenue Gain	Minimal	Minimal

Note: GF=General Fund

**Municipal Impact:** None

### **Explanation**

The bill expands existing conflict of interest provisions under the State Code of Ethics, including the types of financial holdings that must be disclosed by public officials, relationships with nonstate employers, and an explicit ban on nepotism. These changes result in a potential minimal revenue gain to the Office of State Ethics (OSE) from associated fines beginning in FY 27. It is anticipated that few, if any, additional individuals<sup>1</sup> will be charged under the bill.

### **The Out Years**

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

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<sup>1</sup> Between FY 22 and FY 25, \$5,950 was collected in fines for false statements under CGS Sec. 53a-157b.