

OFFICE OF FISCAL ANALYSIS

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HB-5508

AN ACT CONCERNING HISTORIC DISTRICTS AND HISTORIC
PRESERVATION.

AMENDMENT

LCO No.: 4209

File Copy No.: 275

House Calendar No.: 231

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Department of Economic & Community Development	GF - Cost	98,000	98,000
State Comptroller - Fringe Benefits ¹	GF - Cost	41,000	41,000

Note: GF=General Fund

Municipal Impact: None

Explanation

The amendment strikes the underlying bill and its associated impact and results in the impacts noted below.

Section 1 has no fiscal impact by establishing a task force to study issues relating to municipal historic district commissions. It is anticipated that members assigned to the task force will have the expertise necessary to complete the study.

Section 2 results in an annual cost of \$139,000 to the Department of Economic and Community Development by expanding the types of

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 41.82% of payroll in FY 27.

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projects that are eligible for the historic rehabilitation tax credit program. It is anticipated that the agency will require one full-time position at a cost of \$98,000 in salary and \$41,000 in fringe benefits in order to accommodate the increase in applications to the program as a result of this bill.

The section, which expands the historic rehabilitation tax credit program and sets aside \$5 million of the overall annual credit allocation for specific projects, does not result in any state revenue impact as it does not alter the overall \$31.7 million annual program credit cap.²

Section 3 specifies that the State Historical Commission must collaborate with the State Commission on Capitol Preservation and Restoration on issues related to the State Capitol building and ground. This does not result in a fiscal impact as the provision does not increase the workload of the State Historical Commission.

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.

Sources: Connecticut Department of Economic and Community Development State Historic Preservation Office FY 25 Annual Report

² The program currently reaches the \$31.7 million program cap annually.