

OFFICE OF FISCAL ANALYSIS

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sHB-5228

AN ACT CONCERNING THE PURCHASE OF CERTAIN LANDS AT AGRICULTURAL VALUE.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 25 \$	FY 26 \$
Department of Agriculture	GF - Uncertain	See Below	See Below

Note: GF=General Fund

Municipal Impact:

Municipalities	Effect	FY 25 \$	FY 26 \$
Various Municipalities	Potential Cost	See Below	See Below

Explanation

State Impact

The bill allows the Commissioner of the Department of Agriculture to establish and administer a grant program for eligible municipalities and nonprofits to acquire options to purchase restricted agricultural land at agricultural use value. The impact of this provision is not known because the bill does not establish a funding source for the program and the department does not have existing resources to fund such a program.

Municipal Impact

The bill will result in a cost to municipalities that elect to acquire options to purchase restricted agricultural land at its agricultural use value. The cost to municipalities will be dependent on the value of the purchase options at the time of the sale.

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Contributing Analyst(s):
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4/8/24

The Out Years

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