

# OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200  
Hartford, CT 06106 ◊ (860) 240-0200  
<http://www.cga.ct.gov/ofa>

SB-466

AN ACT CONCERNING THE CONVEYANCE OF A PARCEL OF  
STATE LAND IN THE TOWN OF ROCKY HILL.

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## ***OFA Fiscal Note***

### ***State Impact:***

<b>Agency Affected</b>	<b>Fund-Effect</b>	<b>FY 23 \$</b>
Department of Transportation	TF - Loss of Asset	211,000
Resources of the Special Transportation Fund	TF - Revenue Gain	211,000

Note: TF=Transportation Fund

### ***Municipal Impact:***

<b>Municipalities</b>	<b>Effect</b>	<b>FY 23 \$</b>
Rocky Hill	Cost	See Below
Rocky Hill	Gain of Asset	211,000

### ***Explanation***

The bill requires the Department of Transportation to convey a parcel of land of approximately 5.3 acres to the town of Rocky Hill. To the extent the Commissioner of Transportation determines which precise parcel to convey, the state would lose use of an asset and gain revenue equal to the fair market value of the properties (most recently valued at \$211,000). The town of Rocky Hill would gain use of an asset and pay the fair market value of the properties plus the administrative costs of the conveyance.

The land conveyance is subject to the review and approval of the State Properties Review Board.

Primary Analyst: EMG  
Contributing Analyst(s):

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