



General Assembly

Amendment

February Session, 2000

LCO No. 4367

Offered by:

REP. D'AMELIO, 71st Dist.

REP. BEAMON, 72nd Dist.

REP. CONWAY, 75th Dist.

REP. HARTLEY, 73rd Dist.

REP. JARJURA, 74th Dist

REP. KNOPP, 137th Dist.

To: Subst. House Bill No. 5885

File No. 456

Cal. No. 354

***"An Act Concerning Payment In Lieu Of Tax Revenue
For Electric Generation Facilities And Certain Property
Assessment And Tax Exemption Related Forms."***

1 After section 9, add the following new section and renumber the
2 remaining section accordingly:

3 "Sec. 10. (NEW) (a) Any municipality which has not revalued all real
4 property in the municipality for assessment purposes eleven or more
5 years before the effective date of this act, with respect to the
6 assessment list in such municipality in a year in which a revaluation
7 becomes effective, as required under section 12-62 of the general
8 statutes, may provide for a gradual increase in assessed values of real
9 property for purposes of the property tax pursuant to the provisions of
10 section 12-62c of the general statutes or, with respect to the first
11 revaluation conducted or implemented on or after the effective date of
12 this act, may provide for a gradual increase in assessment values of
13 residential property pursuant to the provisions of this section.

14 (b) Any municipality may, with respect to the assessment list in
15 such municipality in a year in which a revaluation becomes effective,
16 as required under section 12-62 of the general statutes, for the
17 assessment years commencing on or after October 1, 1999, by vote of
18 its legislative body provide for a gradual increase in assessed values of
19 residential property for purposes of property tax, commencing with
20 the year in which such revaluation becomes effective and continuing
21 for a certain number of years as elected by such municipality, not
22 exceeding three years immediately following the year of such
23 revaluation. Such gradual increase in assessed values shall be the
24 result of incremental increases in the rate of assessment of residential
25 real property, to be added as provided in subsection (c) of this section
26 to the assessment ratio, determined under section 10-261a of the
27 general statutes, for the year immediately preceding revaluation in
28 such municipality.

29 (c) Upon electing to increase assessed values in the manner allowed
30 in this section, there shall be determined, with respect to said
31 assessment ratio for the year immediately preceding such revaluation,
32 the difference between the assessment rate at seventy per cent of
33 present true and actual value, as required under subsection (b) of
34 section 12-62a of the general statutes, and said ratio of assessed value
35 of residential property to fair market value in the year immediately
36 preceding revaluation for such municipality. Such difference shall
37 represent the portion of the assessment rate at seventy per cent to be
38 added to said ratio for such municipality in attaining the required
39 assessment rate of seventy per cent of present true and actual value.
40 Such amount shall be added to said ratio in equal increments, as
41 determined in accordance with this subsection, over the number of
42 years elected by such municipality, provided the total number of years
43 for such purpose may not exceed four years including the year of such
44 revaluation. For the purposes of this subsection, increments shall be
45 considered equal if such increments are equal (1) in terms of the
46 absolute amount of the increase in the assessment ratio for each of the
47 years of such gradual increase in assessed value, or (2) in terms of the

48 percentage of increase in the assessment ratio from year to year which
49 is applicable to such gradual increase in assessed value, for each year
50 of the term of such gradual increase in assessed value.

51 (d) In a municipality which has adopted the assessment procedure
52 allowed in this section, new construction for residential property
53 which is first assessed for purposes of property tax, after the
54 assessment date on which such revaluation becomes effective but
55 before the assessment rate has been increased to seventy per cent of
56 present true and actual value, shall be assessed initially at the rate
57 applicable in the procedure as adopted by such municipality at the
58 time of such initial assessment, and thereafter at the rate of assessment
59 applicable with respect to all residential property on the assessment
60 list in such municipality.

61 (e) As used in this section "residential property" means any single
62 parcel of residential property used exclusively for residential purposes,
63 including a single-family residence and a multiple-dwelling structure
64 containing not more than three units, used by the occupants as a place
65 of permanent residence.

66 (f) If a municipality elects to provide a gradual increase for
67 residential property pursuant to the provisions of this section, the
68 increase in the assessed values of nonresidential property shall be in
69 accordance with section 12-62 of the general statutes."

70 In line 321, before the period insert the following: "and section 10
71 shall be applicable to assessment years commencing on and after
72 October 1, 1999"