



General Assembly

February Session, 2000

Raised Bill No. 5761

LCO No. 1974

Referred to Committee on Planning and Development

Introduced by:
(PD)

An Act Concerning The Threshold For Incentives For Improvements To Real And Personal Property.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 12-65b of the general statutes is repealed and the
2 following is substituted in lieu thereof:

3 (a) Any municipality may, by affirmative vote of its legislative body,
4 enter into a written agreement with any party owning or proposing to
5 acquire an interest in real property in such municipality, or with any
6 party owning or proposing to acquire an interest in air space in such
7 municipality, or with any party who is the lessee of, or who proposes
8 to be the lessee of, air space in such municipality in such a manner that
9 the air space leased or proposed to be leased shall be assessed to the
10 lessee pursuant to section 12-64, fixing the assessment of the real
11 property or air space which is the subject of the agreement, and all
12 improvements thereon or therein and to be constructed thereon or
13 therein, subject to the provisions of subsection (b) of this section, (1) for
14 a period of not more than seven years, provided the cost of such
15 improvements to be constructed is not less than three million dollars,
16 (2) for a period of not more than two years, provided the cost of such

17 improvements to be constructed is not less than five hundred
18 thousand dollars, (3) to the extent of fifty per cent of such increased
19 assessment, for a period of not more than three years, provided the
20 cost of such improvements to be constructed is not less than [one
21 hundred] twenty-five thousand dollars, (4) to the extent of twenty per
22 cent of such increased assessment, for a period of not more than three
23 years, provided the cost of such improvements to be constructed is not
24 less than one hundred thousand dollars, (5) to the extent of thirty per
25 cent of such increased assessment, for a period of not more than three
26 years, provided the cost of such improvements to be constructed is not
27 less than five hundred thousand dollars, (6) to the extent of twenty per
28 cent of such increased assessment, for a period of not less than five
29 years but no more than seven years, provided the costs of such
30 improvements to be constructed is not less than three million dollars,
31 or (7) to the extent of thirty per cent of such increased assessment, for a
32 period of not more than seven years, provided the cost of such
33 improvements to be constructed is not less than five million dollars.

34 (b) The provisions of subsection (a) of this section shall only apply if
35 the improvements are for at least one of the following: (1) For office
36 use; (2) for retail use; (3) for permanent residential use; (4) for transient
37 residential use; (5) for manufacturing use; (6) for warehouse, storage or
38 distribution use; (7) for structured multilevel parking use necessary in
39 connection with a mass transit system; (8) for information technology;
40 (9) for recreation facilities; or (10) for transportation facilities.

41 Sec. 2. Section 12-65h of the general statutes is repealed and the
42 following is substituted in lieu thereof:

43 Any municipality may, by affirmative vote of its legislative body,
44 enter into a written agreement with any party owning or proposing to
45 acquire an interest in real property in such municipality, or with any
46 party owning or proposing to acquire an interest in air space in such
47 municipality, or with any party who is the lessee of, or who proposes
48 to be the lessee of, air space in such municipality in such a manner that

49 the air space leased or proposed to be leased shall be assessed to the
50 lessee pursuant to section 12-64, upon which is located or proposed to
51 be located a manufacturing facility, as defined in subdivision (72) of
52 section 12-81, fixing the assessment of the personal property located in
53 the facility which is the subject of the agreement, (1) for a period of not
54 more than seven years, provided the increase in the assessed value of
55 such personal property in such facility is not less than three million
56 dollars, (2) for a period of not more than two years, provided the
57 increase in the assessed value of such personal property in such facility
58 is not less than five hundred thousand dollars, or (3) to the extent of
59 fifty per cent of such increased assessment, for a period of not more
60 than three years, provided the increase in the assessed value of such
61 personal property in such facility is not less than [one hundred]
62 twenty-five thousand dollars.

PD Committee Vote: Yea 16 Nay 0 JF C/R FIN

FIN Committee Vote: Yea 47 Nay 0 JF