



***An Act Concerning Periodic Revaluation Of Property And
Determination Of Municipal Grand Lists For Purposes Of
Certain Property Tax Exemptions.***

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

1 Section 1. Section 12-62 of the general statutes, as amended by
2 section 18 of public act 99-189, is amended by adding subsections (j)
3 and (k) as follows:

4 (NEW) (j) (1) As used in this subsection: (A) "Coefficient of
5 dispersion" means the average absolute deviation of sales to
6 assessment ratios from the median sales to assessment ratio for
7 residential property or nonresidential property expressed as a per cent
8 of such measure and (B) "median assessment to sales ratio" means the
9 middle ratio when ratios are arrayed in ascending or descending
10 order.

11 (2) Notwithstanding the provisions of this section, a municipality
12 may be exempt from performing its next scheduled revaluation if (A)
13 the total median assessment to sales ratio has not deviated more than
14 six per cent from the ratio specified in section 12-62a, and (B) the
15 coefficient of dispersion is equal to or less than (i) fifteen per cent for
16 residential property, or (ii) twenty per cent in the case of all other
17 property classes. Calculations pursuant to this section shall be based
18 on sales during the most recent twelve-month period for which sales

19 data is available.

20 (3) A municipality may submit a claim for an exemption from a
21 revaluation in accordance with subsection (k) of this section.

22 (NEW) (k) (1) Any municipality that is exempt from a revaluation in
23 accordance with subsection (j) of this section and that intends to claim
24 such an exemption shall state such intent in writing to the Secretary of
25 the Office of Policy and Management not later than April first of the
26 calendar year preceding the assessment date for the scheduled
27 revaluation. The statement of intent shall include such supporting
28 information as required to demonstrate compliance with the standards
29 described in subsection (j) of this section, including information
30 concerning real estate sales in the twelve months prior to the request
31 and statistical analyses of such sales.

32 (2) Not more than thirty days after receipt of the statement of intent
33 of a municipality under subdivision (1) of this subsection, the Secretary
34 of the Office of Policy and Management may reject the exemption if the
35 municipality has not established eligibility under the standards
36 provided in subsection (j) of this section.

37 (3) Any municipality that submitted a claim and is exempt from
38 revaluation under subsection (j) of this section shall submit to the
39 Secretary of the Office of Policy and Management, by April first of the
40 calendar year following the scheduled revaluation from which it is
41 exempt, documentation of compliance with the standards described in
42 subsection (j) of this section, including information concerning real
43 estate sales in the twelve months prior to the submission and statistical
44 analyses of those sales. Not more than thirty days after receipt of such
45 documentation, the secretary shall determine if the municipality
46 continues to be in compliance with such standards. If the secretary
47 determines that the municipality is not in compliance, the secretary
48 may order the municipality to perform a revaluation for October first
49 of the following year.

50 Sec. 2. Section 12-62g of the general statutes is repealed and the

51 following is substituted in lieu thereof:

52 In conjunction with each municipal revaluation of property in
53 accordance with section 12-62, each municipality shall increase (1) the
54 amount of the exemption granted pursuant to subdivisions (19), (20),
55 (21), (22), (23), (24), (25) and (26) of section 12-81 and (2) the amount of
56 the exemption that each municipality may allow pursuant to section
57 12-81f, for such year and for each subsequent assessment year by
58 multiplying the amount of exemption in said subsection by a
59 multiplier determined by dividing the net taxable grand list for such
60 year of revaluation by the net taxable grand list of the last year prior to
61 such revaluation.

Statement of Legislative Commissioners:

In Subdiv. (3) of Subsec. (j), "submit a claim" replaced "apply" and in Subdiv. (3) of Subsec. (k) "submitted a claim and" was inserted after "that" for accuracy.

PD Committee Vote: Yea 16 Nay 0 JFS