



An Act Concerning Assessment Practices For Construction In Enterprise Zones.

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

1 Section 1. Subsection (a) of section 32-71 of the general statutes is
2 repealed and the following is substituted in lieu thereof:

3 (a) Any municipality which has designated any area as an
4 enterprise zone pursuant to section 32-70 shall provide, by ordinance,
5 for the fixing of assessments on all real property in such zone which is
6 improved during the period when such area is designated as an
7 enterprise zone. Such fixed assessment shall be for a period of seven
8 years from the time of such improvement and shall defer any increase
9 in assessment attributable to such improvements according to the
10 following schedule:

T1		Percentage of Increase
T2	Year	Deferred
T3	First	100
T4	Second	100
T5	Third	50
T6	Fourth	40
T7	Fifth	30
T8	Sixth	20
T9	Seventh	10

11 Notwithstanding the provisions of this subsection, a municipality
12 may negotiate the fixing of assessments on the portion of
13 improvements, by a taxpayer, which exceed a value of eighty million
14 dollars to real property which is to be used for commercial or retail
15 purposes. No property under construction in an enterprise zone shall
16 be subject to assessment during construction.

17 Sec. 2. This act shall take effect from its passage.

FIN Committee Vote: Yea 39 Nay 0 JFS