



General Assembly

January Session, 2001

Raised Bill No. 6597

LCO No. 3212

Referred to Committee on Planning and Development

Introduced by:
(PD)

AN ACT CONCERNING PERIODIC REVALUATION OF REAL PROPERTY.

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

1 Section 1. Section 12-62 of the general statutes is amended by adding
2 subsection (k) as follows:

3 (NEW) (k) (1) As used in this subsection: (A) "Coefficient of
4 dispersion" means the average absolute deviation of sales to
5 assessment ratios from the median sales to assessment ratio in each
6 property class, expressed as a per cent of such measure; (B) "median
7 sales to assessment ratio" means the middle ratio when ratios are
8 arrayed in ascending or descending order; and (C) "property class"
9 means any one of the following major classifications of real property,
10 residential, commercial, industrial or public utility, agricultural and
11 vacant land.

12 (2) Notwithstanding the provisions of this section, a municipality
13 may be exempt from performing its next scheduled revaluation if (A)
14 the total median assessment to sales ratio has not deviated more than
15 six per cent from the ratio specified in section 12-62a of the general

16 statutes, and (B) the coefficient of dispersion is equal to or less than (i)
17 fifteen per cent for residential property, or (ii) twenty per cent for
18 commercial property or for all vacant land. A municipality may submit
19 an application for exemption to the Office of Policy and Management
20 not more than eighteen months before the assessment date of the next
21 scheduled revaluation. The request shall be based on the most current
22 sales information available.

23 (3) The provisions of this subsection shall be construed to exempt
24 any municipality from the provisions of subdivisions (2) and (3) of
25 subsection (a) of this section.

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

Statement of Purpose:

To eliminate an unfunded mandate on municipalities by establishing a process for exemptions from periodic revaluations.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]