



General Assembly

**Substitute Bill No. 6923**

*January Session, 2001*

**AN ACT CONCERNING PERIODIC REVALUATION OF REAL  
PROPERTY BY MUNICIPALITIES.**

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

1 Section 12-62 of the general statutes is amended by adding  
2 subsections (k) and (l) 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, and (B) the  
16 coefficient of dispersion is equal to or less than (i) fifteen per cent for  
17 residential property, or (ii) twenty per cent in the case of all other  
18 property classes. Calculations pursuant to this section shall be based  
19 on sales during the most recent twelve-month period for which sales

20 data is available.

21 (3) A municipality may apply for an exemption from a revaluation  
22 in accordance with subsection (l) of this section.

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

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

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

*PD*      *Joint Favorable Subst.*