



General Assembly

**Amendment**

January Session, 2001

LCO No. 7486

Offered by:

SEN. SULLIVAN, 5<sup>th</sup> Dist.

SEN. WILLIAMS, 29<sup>th</sup> Dist.

SEN. JEPSEN, 27<sup>th</sup> Dist.

SEN. DAILY, 33<sup>rd</sup> Dist.

SEN. PETERS, 20<sup>th</sup> Dist.

SEN. LOONEY, 11<sup>th</sup> Dist.

To: House Bill No. 6255

File No. 535

Cal. No. 452

**"AN ACT CONCERNING THE THRESHOLD FOR INCENTIVES FOR IMPROVEMENTS TO REAL AND PERSONAL PROPERTY."**

1 Strike out everything after the enacting clause and substitute the  
2 following in lieu thereof:

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 Section 12-65b of the general statutes is repealed and the  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

5 (a) Any municipality may, by affirmative vote of its legislative body,  
6 enter into a written agreement with any party owning or proposing to  
7 acquire an interest in real property in such municipality, or with any  
8 party owning or proposing to acquire an interest in air space in such  
9 municipality, or with any party who is the lessee of, or who proposes  
10 to be the lessee of, air space in such municipality in such a manner that  
11 the air space leased or proposed to be leased shall be assessed to the  
12 lessee pursuant to section 12-64, fixing the assessment of the real  
13 property or air space which is the subject of the agreement, and all

14 improvements thereon or therein and to be constructed thereon or  
15 therein, subject to the provisions of subsection (b) of this section, (1) for  
16 a period of not more than seven years, provided the cost of such  
17 improvements to be constructed is not less than three million dollars,  
18 (2) for a period of not more than two years, provided the cost of such  
19 improvements to be constructed is not less than five hundred  
20 thousand dollars, or (3) to the extent of not more than fifty per cent of  
21 such increased assessment, for a period of not more than three years,  
22 provided the cost of such improvements to be constructed is not less  
23 than [one hundred] twenty-five thousand dollars. [, (4) to the extent of  
24 twenty per cent of such increased assessment, for a period of not more  
25 than three years, provided the cost of such improvements to be  
26 constructed is not less than one hundred thousand dollars, (5) to the  
27 extent of thirty per cent of such increased assessment, for a period of  
28 not more than three years, provided the cost of such improvements to  
29 be constructed is not less than five hundred thousand dollars, (6) to the  
30 extent of twenty per cent of such increased assessment, for a period of  
31 not less than five years but no more than seven years, provided the  
32 costs of such improvements to be constructed is not less than three  
33 million dollars, or (7) to the extent of thirty per cent of such increased  
34 assessment, for a period of not more than seven years, provided the  
35 cost of such improvements to be constructed is not less than five  
36 million dollars.]

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

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

46 Any municipality may, by affirmative vote of its legislative body,

47 enter into a written agreement with any party owning or proposing to  
48 acquire an interest in real property in such municipality, or with any  
49 party owning or proposing to acquire an interest in air space in such  
50 municipality, or with any party who is the lessee of, or who proposes  
51 to be the lessee of, air space in such municipality in such a manner that  
52 the air space leased or proposed to be leased shall be assessed to the  
53 lessee pursuant to section 12-64, upon which is located or proposed to  
54 be located a manufacturing facility, as defined in subdivision (72) of  
55 section 12-81, fixing the assessment of the personal property located in  
56 the facility which is the subject of the agreement, (1) for a period of not  
57 more than seven years, provided the increase in the assessed value of  
58 such personal property in such facility is not less than three million  
59 dollars, (2) for a period of not more than two years, provided the  
60 increase in the assessed value of such personal property in such facility  
61 is not less than five hundred thousand dollars, or (3) to the extent of  
62 not more than fifty per cent of such increased assessment, for a period  
63 of not more than three years, provided the increase in the assessed  
64 value of such personal property in such facility is not less than [one  
65 hundred] twenty-five thousand dollars."