



General Assembly

Amendment

January Session, 2001

LCO No. 7261

Offered by:

SEN. SULLIVAN, 5th Dist.

SEN. WILLIAMS, 29th Dist.

SEN. JEPSEN, 27th Dist.

SEN. DAILY, 33rd Dist.

SEN. PETERS, 20th Dist.

SEN. LOONEY, 11th 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 Section 12-65b of the general statutes is repealed and the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) to
16 the extent of not more than one hundred per cent of such increased
17 assessment, for a period of not more than seven years, provided the
18 cost of such improvements to be constructed is not less than three
19 million dollars, (2) to the extent of not more than one hundred per cent
20 of such increased assessment, for a period of not more than two years,
21 provided the cost of such improvements to be constructed is not less
22 than five hundred thousand dollars, or (3) to the extent of not more
23 than fifty per cent of such increased assessment, for a period of not
24 more than three years, provided the cost of such improvements to be
25 constructed is not less than [one hundred] twenty-five thousand
26 dollars. [, (4) to the extent of twenty per cent of such increased
27 assessment, for a period of not more than three years, provided the
28 cost of such improvements to be constructed is not less than one
29 hundred thousand dollars, (5) to the extent of thirty per cent of such
30 increased assessment, for a period of not more than three years,
31 provided the cost of such improvements to be constructed is not less
32 than five hundred thousand dollars, (6) to the extent of twenty per cent
33 of such increased assessment, for a period of not less than five years
34 but no more than seven years, provided the costs of such
35 improvements to be constructed is not less than three million dollars,
36 or (7) to the extent of thirty per cent of such increased assessment, for a
37 period of not more than seven years, provided the cost of such
38 improvements to be constructed is not less than five million dollars.]

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

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

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