



House of Representatives

General Assembly

File No. 607

February Session, 2004

Substitute House Bill No. 5661

House of Representatives, April 15, 2004

The Committee on Finance, Revenue and Bonding reported through REP. STILLMAN of the 38th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT CONCERNING PROPERTY TAXES.

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

1 Section 1. (*Effective from passage*) The Office of Policy and
2 Management shall study the feasibility of eliminating the personal
3 property tax on motor vehicles or equalizing said tax state-wide and
4 the resulting effect on taxpayers in this state and shall determine any
5 costs or benefits of either such action. On or before February 1, 2005,
6 the Secretary of the Office of Policy and Management shall report to
7 the joint standing committee of the General Assembly having
8 cognizance of matters relating to finance, revenue and bonding, in
9 accordance with the provisions of section 11-4a of the general statutes,
10 as to any finding or recommendations regarding the elimination or
11 equalization of the tax.

This act shall take effect as follows:

Section 1	<i>from passage</i>
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FIN *Joint Favorable Subst.*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 05 \$
Policy & Mgmt., Off.	GF - Cost	Minimal

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill is anticipated to result in a minimal cost (less than \$1,000) associated with producing the report and distributing it to the Finance, Revenue, and Bonding Committee. Since previous reports have been completed on this subject, it is assumed that OPM will revise the data contained in these reports and submit it to the committee.

OLR Bill Analysis

sHB 5661

AN ACT CONCERNING PROPERTY TAXES

SUMMARY:

This bill requires the Office of Policy and Management (OPM) to study whether it is feasible to eliminate motor vehicle property taxes or equalize them statewide, how any changes would affect taxpayers, and the potential costs and benefits. OPM must submit the report stating its findings and recommendations to the Finance, Revenue and Bonding Committee by February 1, 2005.

EFFECTIVE DATE: Upon passage

COMMITTEE ACTION

Finance, Revenue and Bonding Committee

Joint Favorable Substitute

Yea 44 Nay 0