



General Assembly

February Session, 2004

Raised Bill No. 503

LCO No. 1832

01832_____CE_

Referred to Committee on Commerce

Introduced by:
(CE)

**AN ACT CONCERNING THE STATE REIMBURSEMENT OF THE
PROPERTY TAX ABATEMENT FOR MANUFACTURING MACHINERY
AND EQUIPMENT.**

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

1 Section 1. Section 12-94b of the general statutes, as amended by
2 section 184 of public act 03-6 of the June 30 special session, is repealed
3 and the following is substituted in lieu thereof (*Effective from passage*):

4 On or before March fifteenth, annually, commencing March 15,
5 1998, the assessor or board of assessors of each municipality shall
6 certify to the Secretary of the Office of Policy and Management, on a
7 form furnished by said secretary, the amount of exemptions approved
8 under the provisions of subdivisions (72) and (74) of section 12-81, as
9 amended, together with such supporting information as said secretary
10 may require including the number of taxpayers with approved claims
11 under said subdivisions (72) and (74) and the original copy of the
12 applications filed by them. Said secretary shall review each such claim
13 as provided in section 12-120b. Not later than December first next
14 succeeding the conclusion of the assessment year for which the
15 assessor approved such exemption, the secretary shall notify each

16 claimant of the modification or denial of the claimant's exemption, in
17 accordance with the procedure set forth in section 12-120b. Any
18 claimant aggrieved by the results of the secretary's review shall have
19 the rights of appeal as set forth in section 12-120b. With respect to
20 property first approved for exemption under the provisions of
21 [subdivisions (72) and] subdivision (74) of section 12-81, as amended,
22 for the assessment years commencing on or after October 1, 2000, the
23 grant payable for such property to any municipality under the
24 provisions of this section shall be equal to eighty per cent of the
25 property taxes which, except for the exemption under the provisions of
26 [subdivisions (72) and] subdivision (74) of section 12-81, as amended,
27 would have been paid. With respect to property first approved for
28 exemption under the provisions of subdivision (72) of section 12-81, as
29 amended, for the assessment years commencing on or after October 1,
30 2000, the grant payable for such property to any municipality under
31 the provisions of this section shall be equal to one hundred per cent of
32 the property taxes which, except for the exemption under the
33 provisions of subdivision (72) of section 12-81, as amended, would
34 have been paid. The secretary shall, on or before December fifteenth,
35 annually, certify to the Comptroller the amount due each municipality
36 under the provisions of this section, including any modification of
37 such claim made prior to December first, and the Comptroller shall
38 draw an order on the Treasurer on or before the twenty-fourth day of
39 December following and the Treasurer shall pay the amount thereof to
40 such municipality on or before the thirty-first day of December
41 following. If any modification is made as the result of the provisions of
42 this section on or after the December fifteenth following the date on
43 which the assessor has provided the amount of the exemption in
44 question, any adjustments to the amount due to any municipality for
45 the period for which such modification was made shall be made in the
46 next payment the Treasurer shall make to such municipality pursuant
47 to this section. The amount of the grant payable to each municipality in
48 any year in accordance with this section shall be reduced
49 proportionately in the event that the total of such grants in such year

50 exceeds the amount appropriated for the purposes of this section with
51 respect to such year. As used in this section, "municipality" means each
52 town, city, borough, consolidated town and city and consolidated
53 town and borough and each district, as defined in section 7-324, and
54 "next succeeding" means the second such date.

This act shall take effect as follows:	
Section 1	<i>from passage</i>

Statement of Purpose:

To restore the state reimbursement to municipalities for property tax abatement for manufacturing machinery and equipment to one hundred per cent.

[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.]