



General Assembly

Substitute Bill No. 503

February Session, 2004

* _____SB00503CE_APP031104_____*

**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2 section 184 of public act 03-6 of the June 30 special session, is repealed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 that, except for the exemption under the provisions
33 of subdivision (72) of section 12-81, as amended, would have been
34 paid. The secretary shall, on or before December fifteenth, annually,
35 certify to the Comptroller the amount due each municipality under the
36 provisions of this section, including any modification of such claim
37 made prior to December first, and the Comptroller shall draw an order
38 on the Treasurer on or before the twenty-fourth day of December
39 following and the Treasurer shall pay the amount thereof to such
40 municipality on or before the thirty-first day of December following. If
41 any modification is made as the result of the provisions of this section
42 on or after the December fifteenth following the date on which the
43 assessor has provided the amount of the exemption in question, any
44 adjustments to the amount due to any municipality for the period for
45 which such modification was made shall be made in the next payment
46 the Treasurer shall make to such municipality pursuant to this section.
47 The amount of the grant payable to each municipality in any year in
48 accordance with this section shall be reduced proportionately in the
49 event that the total of such grants in such year exceeds the amount
50 appropriated for the purposes of this section with respect to such year.
51 As used in this section, "municipality" means each town, city, borough,
52 consolidated town and city and consolidated town and borough and
53 each district, as defined in section 7-324, and "next succeeding" means
54 the second such date.

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

CE

Joint Favorable Subst. C/R

APP