



General Assembly

January Session, 2005

Committee Bill No. 6393

LCO No. 5084

* HB06393PD 042705 *

Referred to Committee on Environment

Introduced by:
(ENV)

AN ACT CONCERNING COMMUNITY PRESERVATION AND INVESTMENT.

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

1 Section 1. (NEW) (*Effective from passage and applicable to conveyances of*
2 *real property occurring on or after July 1, 2005*) A municipality may
3 impose a buyer's tax on the conveyance of real property at the rate of
4 not less than one-quarter of one per cent and not more than one per
5 cent of the consideration paid by the buyer in excess of one hundred
6 thousand dollars. Such tax may be retained by the municipality, shall
7 be kept in a separate account and shall be used for any of the following
8 purposes, at the option of the municipality: (1) Purchase or protection
9 of open space land, forest or farm land by the municipality or by the
10 municipality in cooperation with the state or federal government or
11 with a private organization such as a land trust, (2) purchase or
12 protection of land used for recreation, including land for playing
13 fields, beaches and shoreline access, (3) purchase or protection of
14 interests in real property to establish access to public trust waters, (4)
15 brownfield remediation, or (5) purchase of property or development
16 rights for affordable housing.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage and applicable to conveyances of real property occurring on or after July 1, 2005</i>	New section

ENV *Joint Favorable*

PD *Joint Favorable*