



General Assembly

February Session, 2006

Raised Bill No. 5744

LCO No. 2866

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Referred to Committee on Environment

Introduced by:
(ENV)

**AN ACT CONCERNING A PILOT REVENUE PROGRAM FOR
COMMUNITY PRESERVATION AND INVESTMENT IN THE
CONNECTICUT RIVER, NIAN TIC RIVER AND EIGHT MILE RIVER
WATERSHED REGIONS.**

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, 2006*) A municipality may
3 impose a buyer's tax on the conveyance of real property at the rate of
4 not more than one-half of one per cent of the consideration paid by the
5 buyer in excess of one hundred thousand dollars. Such tax may be
6 retained by the municipality, shall be kept in a separate account and
7 shall be used for any of the following purposes, at the option of the
8 municipality: (1) Purchase or protection of open space land, forest or
9 farm land by the municipality or by the municipality in cooperation
10 with the state or federal government or with a private organization
11 such as a land trust, (2) purchase or protection of land used for
12 recreation, including land for playing fields, beaches and shoreline
13 access, (3) purchase or protection of interests in real property to
14 establish access to public trust waters, (4) brownfield remediation, or
15 (5) purchase of property or development 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, 2006</i>	New section

Statement of Purpose:

To allow municipalities to impose a buyer's tax on certain real property transactions, to be used to purchase or protect open space, forest, recreation or farm land, to establish access to public trust waters, remediate brownfield or for the purchase of affordable housing.

[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.]