



General Assembly

**Substitute Bill No. 7329**

January Session, 2007

\* \_\_\_\_\_ HB07329FIN\_\_040907 \_\_\_\_\_ \*

**AN ACT CONCERNING A UNIFORM MASTER CONTRACT FOR REVALUATION VENDORS AND A REGIONALLY-BASED REVALUATION SCHEDULE.**

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

1 Section 1. (NEW) (*Effective from passage*) (a) The Secretary of the  
2 Office of Policy and Management shall develop and publish a model  
3 contract with provisions which may be used by municipalities in  
4 contracting with revaluation vendors. Such model contract shall  
5 include, but need not be limited to, provisions for (1) specifying a  
6 scope of services for different revaluation methods and procedures, (2)  
7 revaluation of various classes of property, and (3) use of such contract  
8 by one municipality or by a group of municipalities. There shall be no  
9 requirement that a municipality include any provision developed by  
10 such secretary in any contract such municipality may enter into with a  
11 revaluation vendor.

12 (b) The secretary shall review the process for revaluations and  
13 propose reforms to such process to establish a regionally-based  
14 revaluation schedule. The review shall include an examination of  
15 regional groupings, an analysis of the efficiencies and cost reductions  
16 that may be realized through a regional system of revaluation and a  
17 proposed schedule for such regionally-based revaluations. Such  
18 revaluation schedule shall provide that all municipalities in a region  
19 shall undertake revaluation at the same time.

20 (c) The secretary shall submit the model contract and all provisions  
21 developed pursuant to subsection (a) of this section, and the results of  
22 the review and the schedule resulting from such review developed  
23 pursuant to subsection (b) of this section, to the joint standing  
24 committee of the General Assembly having cognizance of matters  
25 relating to finance, revenue and bonding not later than February 1,  
26 2008.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

**FIN**      *Joint Favorable Subst.*