



General Assembly

January Session, 2007

Proposed Bill No. 585

LCO No. 2637

Referred to Committee on Select Committee on Housing

Introduced by:

SEN. GOMES, 23rd Dist.

SEN. FINCH, 22nd Dist.

**AN ACT CONCERNING VALUATION OF HOUSING FOR THE
PROPERTY TAX.**

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

- 1 That section 8-216a of the general statutes, concerning the
- 2 capitalized value of net rental income and the basis of property
- 3 valuation housing eligible for a tax abatement for housing for low or
- 4 moderate income persons, be amended to allow the income approach
- 5 in determination of property tax payment for individual units rather
- 6 than for the entire project.

Statement of Purpose:

To permit mixed-income and mixed-use housing to benefit from the income approach to valuation for local property tax payments.