



General Assembly

Amendment

February Session, 2008

LCO No. 4734

SB0070104734SR0

Offered by:

SEN. FASANO, 34th Dist.

SEN. RUSSO, 22nd Dist.

To: Subst. Senate Bill No. 701

File No. 656

Cal. No. 430

"AN ACT CONCERNING A HOMESTEAD EXEMPTION."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. (NEW) (*Effective July 1, 2008*) (a) Any municipality may, by
4 vote of its legislative body on recommendation of its board of finance
5 or equivalent body, provide property tax relief by way of a limitation
6 on increases in real property assessments as provided in subsection (b)
7 of this section to residents of such municipality, with respect to real
8 property owned and occupied by such residents as their principal
9 residence, who are sixty-five years of age and over, or whose spouses,
10 living with them, are sixty-five years of age or over, or the surviving
11 spouse of a taxpayer qualified in such municipality under this section
12 at the time of his or her death, provided such residents or their spouses
13 have been taxpayers of such municipality for one year immediately
14 preceding their receipt of tax benefits under this section and meet the
15 requirements which may, but need not be, established by such

16 municipality with respect to maximum income allowable during the
17 calendar year preceding the year in which application is made for the
18 tax relief provided in this section. No such property tax relief, together
19 with any relief received by any such resident under the provisions of
20 sections 12-129b to 12-129d, inclusive, and 12-170aa, shall exceed, in
21 the aggregate, the total amount of the tax which would, except for said
22 sections 12-129b to 12-129d, inclusive, 12-170aa and this section, be laid
23 against the taxpayer.

24 (b) Any increase for residents described in subsection (a) of this
25 section, resulting from an assessment of real property pursuant to
26 section 12-62c of the general statutes, shall not exceed the lesser of the
27 following: (1) Three per cent of the assessed value of the property for
28 the prior year; or (2) the percentage change in the Consumer Price
29 Index for All Urban Consumers, U.S. City Average, or successor
30 reports for the preceding year as initially reported by the United States
31 Department of Labor, Bureau of Labor Statistics.

32 (c) The ordinance adopted by the municipality pursuant to
33 subsection (a) of this section may include provisions relating to
34 assessment adjustments upon the transfer of such real property and
35 the continuation of such real property tax relief to residents eligible
36 under this section.

37 (d) Any such property tax relief granted to any such resident in
38 accordance with the provisions of this section shall not disqualify such
39 resident with respect to any benefits for which such resident shall be
40 eligible under the provisions of sections 12-129b to 12-129d, inclusive,
41 and 12-170aa, and any such property tax relief provided under this
42 section shall be in addition to any such benefits for which such
43 resident shall be eligible under said sections."