

Connecticut Association of Assessing Officers, Inc.

Carolyn Nadeau, President
Town of Watertown Assessor

David Dietch, 1ST Vice President
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Lawrence Labarbera, Treasurer
Helen Totz, Secretary

March 7, 2008

Representative Feltman, Senator Coleman &
Committee Members of Planning & Development

Re: RCB #5801, AAC Assessment of Apartment Building

Good Morning,

I speak to you today in support of RCB #5801 An Act Concerning Assessment of Apartment Buildings.

In Connecticut, municipalities are required to complete a town-wide property revaluation at least once every five years. In preparing for this process, the Legislature has granted Connecticut Assessors the authority to require owners of income producing properties to submit annual reports detailing actual rental and rent related income and operating expense information for their properties. The gathering of such data is essential in that it provides the Assessor with a trend of income and expense information over several years regarding all income producing properties that can be used to determine the fair market value of these properties when the municipality is required to complete revaluation pursuant to Section 12-62 of the Connecticut General Statutes.

- ◆ RCB#5801 clarifies the law by making the submission of these annual income and expense reports mandatory regardless of whether the municipality is conducting a town-wide revaluation in the specific year of the submission or not.
- ◆ It provides for the Assessor to be able to grant an extension for good cause of up to thirty days for the owner to file such annual income and expense report.
- ◆ It also provides for an audit provision by which the Assessor or an agent acting in his/her behalf may audit the required income and expense report.
- ◆ It also clarifies the penalty and when it shall be invoked for those property owners who fail to comply with the statutory requirements.

Lastly, although the title of this bill suggests that this proposal would only affect apartments, in reality the scope of this bill will affect all income producing properties.

On behalf of the Connecticut Association of Assessing Officers, I thank you for your time and ask that you support RCB#5801. I would be happy to reply to any questions that you may have at this time.

Sincerely,

Anthony Homicki, CCMA II
Steven Kosofsky, CCMA II
Co-Chairs CAAO Legislative Committee