



General Assembly

January Session, 2009

Raised Bill No. 6397

LCO No. 3154

* HB06397ENVFIN031009 *

Referred to Committee on Environment

Introduced by:
(ENV)

AN ACT CONCERNING OPEN SPACE PRESERVATION.

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, 2009*) (a) A municipality may
3 impose a buyer's tax on the conveyance of real property at the rate of
4 not more than one per cent of the consideration paid by the buyer in
5 excess of one hundred fifty thousand dollars. Such tax may be retained
6 by the municipality, shall be kept in a separate account and shall be
7 used for any of the following purposes approved by the Office of
8 Policy and Management: (1) Purchase of development rights related to
9 or the purchase of open space land, forest land, farm land or
10 waterfront property by the municipality or by the municipality in
11 cooperation with the state or federal government or with a private
12 organization such as a land trust, (2) brownfield remediation, or (3)
13 other environmental projects.

14 (b) Transfers resulting in the preservation of open space land, forest
15 or farm land shall be exempt from the provisions of subsection (a) of
16 this section.

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, 2009</i>	New section

ENV

Joint Favorable C/R

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