



General Assembly

January Session, 2009

Proposed Bill No. 274

LCO No. 680

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

SEN. MCDONALD, 27th Dist.

AN ACT CONCERNING THE ESTABLISHMENT OF A "FLIP TAX"

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

- 1 That the general statutes be amended to establish a tax upon the
- 2 resale of condominiums, which would be made up of a percentage of
- 3 the condominium's sale price and be paid by the seller to the
- 4 condominium association.

Statement of Purpose:

To establish a "flip tax" for the resale of condominiums, similar to the New York law, which is made up of a percentage of the condo's sale price and is paid by the seller to the condo association.