



General Assembly

January Session, 2009

**Proposed Bill No. 392**

LCO No. 2194

Referred to Committee on Planning and Development

Introduced by:

SEN. MAYNARD, 18<sup>th</sup> Dist.

SEN. STILLMAN, 20<sup>th</sup> Dist.

**AN ACT AUTHORIZING MUNICIPALITIES TO ADOPT LAND VALUE TAXATION.**

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

- 1 That the general statutes be amended to authorize municipalities, by
- 2 vote of its legislative body; to (1) classify real estate as (A) land or land
- 3 exclusive of buildings, or (B) buildings on land, and (2) establish a
- 4 different rate of property tax for each class, provided the higher rate
- 5 shall apply to land or land exclusive of buildings.

**Statement of Purpose:**

To promote economic development and responsible growth through adoption of land value taxation.