



City of New London Economic Development Commission

Be it, hereby, known that the Economic Development Commission of the City of New London resolves and enthusiastically supports enabling legislation by the Connecticut General Assembly that would allow cities and towns the use, at their discretion, of a land value tax (LVT) process. Such a tax would provide municipalities like New London with a means to shift tax revenues over time from the present building and improvements evaluation to a land valuation based system, thereby removing impediments to development and rehabilitation, stimulating occupancy of downtown buildings, and generating economic activity and density. LVT has demonstrated through numerous studies to provide urban centers such as New London with just such results.

The Commission encourages New London's delegation to the General Assembly to exercise leadership and support for this important economic stimulus tool. LTV offers the means by which the City of New London can achieve density and increase tax revenues while mitigating undue risk to taxpayers.

Barry Runyan
Commission Chairman

Marie Friess-McSparran
Commission Secretary