



General Assembly

February Session, 2010

Proposed Bill No. 5176

LCO No. 721

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
REP. O'BRIEN, 24th Dist.

**AN ACT CONCERNING ENACTMENT OF A PROPERTY TAX
FAIRNESS ACT.**

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

1 That the general statutes be amended to enact a state-wide
2 municipal tax on incomes over five hundred thousand dollars per year
3 for married couples, three hundred ninety-six thousand dollars per
4 year for heads of household and two hundred sixty-five thousand
5 seven hundred fifty dollars per year for individuals. Such tax shall be
6 set at a rate sufficient to refund to municipalities any lost property tax
7 revenue from other "Property Tax Fairness" provisions, including: (1)
8 Qualify property taxpayers for a reduction of their property taxes if the
9 property taxes on their home and up to two motor vehicles is greater
10 than their state income taxes; (2) reduce the property taxes of qualified
11 property taxpayers by three-quarters of the difference between their
12 prereduction property taxes and their state income taxes; and (3)
13 provide additional relief for certain distressed small towns not
14 otherwise benefiting from this section.

Statement of Purpose:

To pass a state-wide municipal tax to enable comprehensive property tax reform for families and individuals.