



General Assembly

February Session, 2010

Raised Bill No. 326

LCO No. 1224

* SB00326PD 041410 *

Referred to Committee on Commerce

Introduced by:
(CE)

AN ACT CONCERNING LOCAL TAX ABATEMENTS.

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

1 Section 1. Section 12-65b of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective July 1, 2010*):

3 (a) Any municipality may, by affirmative vote of its legislative body,
4 enter into a written agreement with any party owning or proposing to
5 acquire an interest in real property in such municipality, or with any
6 party owning or proposing to acquire an interest in air space in such
7 municipality, or with any party who is the lessee of, or who proposes
8 to be the lessee of, air space in such municipality in such a manner that
9 the air space leased or proposed to be leased shall be assessed to the
10 lessee pursuant to section 12-64, fixing the assessment of the real
11 property or air space which is the subject of the agreement, and all
12 improvements thereon or therein and to be constructed thereon or
13 therein, subject to the provisions of subsection (b) of this section, (1) for
14 a period of not more than fourteen years, provided the cost of such
15 improvements to be constructed is not less than thirty million dollars,
16 (2) for a period of not more than seven years, provided the cost of such
17 improvements to be constructed is not less than three million dollars,

18 [(2)] (3) for a period of not more than two years, provided the cost of
19 such improvements to be constructed is not less than five hundred
20 thousand dollars, or [(3)] (4) to the extent of not more than fifty per
21 cent of such increased assessment, for a period of not more than three
22 years, provided the cost of such improvements to be constructed is not
23 less than twenty-five thousand dollars.

24 (b) The provisions of subsection (a) of this section shall only apply if
25 the improvements are for at least one of the following: (1) Office use;
26 (2) retail use; (3) permanent residential use; (4) transient residential
27 use; (5) manufacturing use; (6) warehouse, storage or distribution use;
28 (7) structured multilevel parking use necessary in connection with a
29 mass transit system; (8) information technology; (9) recreation
30 facilities; or (10) transportation facilities.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2010	12-65b

CE *Joint Favorable*

PD *Joint Favorable*