



General Assembly

February Session, 2010

**Raised Bill No. 326**

LCO No. 1224

\* SB00326FIN 042610 \*

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 Section 12-65b of the general statutes is repealed and the  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,

