



General Assembly

January Session, 2011

Raised Bill No. 834

LCO No. 2356

02356_____ENV

Referred to Committee on Environment

Introduced by:
(ENV)

AN ACT CONCERNING MUNICIPAL OPEN SPACE PRIORITIES AND FUNDING FOR THE PURCHASE OF SUCH PROPERTIES.

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

1 Section 1. (NEW) (*Effective from passage*) (a) A municipality may
2 impose a buyer's tax on the conveyance of real property, occurring on
3 or after July 1, 2011, at the rate of not more than one per cent of the
4 consideration paid by the buyer in excess of one hundred fifty
5 thousand dollars. Such tax may be retained by the municipality, shall
6 be kept in a separate account and shall be used for any of the following
7 purposes approved by the Office of Policy and Management: (1)
8 Purchase of development rights related to or the purchase of open
9 space land, forest land, farm land or waterfront property by the
10 municipality or by the municipality in cooperation with the state or
11 federal government or with a private organization such as a land trust,
12 (2) brownfield remediation, or (3) other environmental projects.

13 (b) Conveyances resulting in the preservation of open space land,
14 forest or farm land shall be exempt from any tax imposed pursuant to
15 the provisions of subsection (a) of this section.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

Statement of Purpose:

To enable municipalities to impose a conveyance tax on certain real property sales in order to generate funds for the preservation of open space.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]