



General Assembly

January Session, 2011

Amendment

LCO No. 5805

SB0123905805SR0

Offered by:
SEN. MCLACHLAN, 24th Dist.

To: Senate Bill No. 1239

File No.

Cal. No.

**"AN ACT CONCERNING THE BUDGET FOR THE BIENNIUM
ENDING JUNE 30, 2013."**

1 Strike section 102 in its entirety and insert the following in lieu
2 thereof:

3 "Sec. 102. Section 12-494 of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective July 1, 2011*):

5 (a) There is imposed a tax on each deed, instrument or writing,
6 whereby any lands, tenements or other realty is granted, assigned,
7 transferred or otherwise conveyed to, or vested in, the purchaser, or
8 any other person by such purchaser's direction, when the
9 consideration for the interest or property conveyed equals or exceeds
10 two thousand dollars, [(1) subject to the provisions of subsection (b) of
11 this section, at the rate of five-tenths of one per cent of the
12 consideration for the interest in real property conveyed by such deed,
13 instrument or writing, the revenue from which shall be remitted by the
14 town clerk of the municipality in which such tax is paid, not later than
15 ten days following receipt thereof, to the Commissioner of Revenue

16 Services for deposit to the credit of the state General Fund, and (2)] at
17 the rate of one-fourth of one per cent of the consideration for the
18 interest in real property conveyed by such deed, instrument or writing.
19 [, and on and after July 1, 2011, at the rate of eleven one-hundredths of
20 one per cent of the consideration for the interest in real property
21 conveyed by such deed, instrument or writing, provided the amount]
22 The tax imposed under this [subdivision] section shall become part of
23 the general revenue of the municipality in accordance with section 12-
24 499.

25 [(b) The rate of tax imposed under subdivision (1) of subsection (a)
26 of this section shall, in lieu of the rate under said subdivision (1), be
27 imposed on certain conveyances as follows: (1) In the case of any
28 conveyance of real property which at the time of such conveyance is
29 used for any purpose other than residential use, except unimproved
30 land, the tax under said subdivision (1) shall be imposed at the rate of
31 one per cent of the consideration for the interest in real property
32 conveyed; (2) in the case of any conveyance in which the real property
33 conveyed is a residential estate, including a primary dwelling and any
34 auxiliary housing or structures, regardless of the number of deeds,
35 instruments or writings used to convey such residential real estate, for
36 which the consideration or aggregate consideration, as the case may
37 be, in such conveyance is eight hundred thousand dollars or more, the
38 tax under said subdivision (1) shall be imposed (A) at the rate of one-
39 half of one per cent on that portion of such consideration up to and
40 including the amount of eight hundred thousand dollars, and (B) at the
41 rate of one per cent on that portion of such consideration in excess of
42 eight hundred thousand dollars; and (3) in the case of any conveyance
43 in which real property on which mortgage payments have been
44 delinquent for not less than six months is conveyed to a financial
45 institution or its subsidiary which holds such a delinquent mortgage
46 on such property, the tax under said subdivision (1) shall be imposed
47 at the rate of one-half of one per cent of the consideration for the
48 interest in real property conveyed. For the purposes of subdivision (1)
49 of this subsection, "unimproved land" includes land designated as

50 farm, forest or open space land.]

51 [(c)] (b) In addition to the tax imposed under subsection (a) of this
52 section, any targeted investment community, as defined in section 32-
53 222, or any municipality in which properties designated as
54 manufacturing plants under section 32-75c are located, may, on or after
55 March 15, 2003, impose an additional tax on each deed, instrument or
56 writing, whereby any lands, tenements or other realty is granted,
57 assigned, transferred or otherwise conveyed to, or vested in, the
58 purchaser, or any other person by his direction, when the
59 consideration for the interest or property conveyed equals or exceeds
60 two thousand dollars, which additional tax shall be at a rate of up to
61 one-fourth of one per cent of the consideration for the interest in real
62 property conveyed by such deed, instrument or writing. The revenue
63 from such additional tax shall become part of the general revenue of
64 the municipality in accordance with section 12-499."