



General Assembly

Amendment

February Session, 2012

LCO No. 4762

SB0039904762SD0

Offered by:

SEN. LOONEY, 11th Dist.

SEN. HARP, 10th Dist.

To: Subst. Senate Bill No. 399

File No. 578

Cal. No. 415

"AN ACT CONCERNING ANNUAL ADJUSTMENTS TO ASSESSMENT RATES ADOPTED FOR APARTMENT AND RESIDENTIAL PROPERTIES."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. (NEW) (*Effective from passage and applicable to assessment*
4 *years commencing on and after October 1, 2011*) (a) For the purposes of
5 this section:

6 (1) "Residential property" means a building containing four or fewer
7 dwelling units used for human habitation, the parcel of land on which
8 such building is situated and any accessory buildings or other
9 improvements located on such parcel; and

10 (2) "Base amount" means the assessment amount for a residential
11 property for a rate bill issued on July 1, 2011, in a municipality that has
12 suspended the phase in of a real property assessment increase
13 pursuant to subsection (b) of section 12-62p of the general statutes.

14 (b) Notwithstanding any provision of the general statutes, any
15 municipal charter, any special act, any home rule ordinance or any
16 other local law, any municipality that suspended the phase in of a real
17 property assessment increase pursuant to subsection (b) of section 12-
18 62p of the general statutes for the assessment year commencing
19 October 1, 2010, may, by ordinance, adopt the property tax system
20 described in this section, provided the assessor of such municipality
21 determines that without the adoption of such property tax system, the
22 implementation of a revaluation for the assessment year commencing
23 October 1, 2011, will result in an assessment increase for some
24 residential properties of more than fifty per cent.

25 (c) (1) A municipality implementing the property tax system
26 described in this section may phase in a real property assessment
27 increase for residential properties by requiring the assessor to
28 gradually increase the assessment applicable to such properties in the
29 assessment year preceding that in which the revaluation is
30 implemented. In any such municipality, the assessor shall calculate the
31 rate of assessment by subtracting, for each owner-occupied residential
32 property, the base amount from the assessment of such residential
33 property in the assessment year in which the revaluation is
34 implemented. The amount of the annual incremental assessment
35 increase for each such residential property shall be the result of such
36 subtraction divided by the number of assessment years for the phase
37 in.

38 (2) The legislative body of any municipality adopting the property
39 tax system described in this section shall determine the number of
40 years of the phase in, provided no such phase in shall exceed five
41 assessment years, including the assessment year in which the
42 revaluation is implemented.

43 (3) The legislative body of any municipality adopting the property
44 tax system described in this section may approve the discontinuance of
45 a phase in implemented pursuant to this section at any time prior to
46 the completion of the term originally approved for the phase in,

47 provided such approval shall be made on or before October first of the
 48 assessment year in which such discontinuance is effective. In the
 49 assessment year following the completion or discontinuance of the
 50 phase in, assessments shall reflect (1) the valuation of real property
 51 established for the revaluation scheduled prior to such phase-in,
 52 subject to additions for new construction and reductions for
 53 demolitions occurring after the date of such revaluation and on or
 54 prior to the date of its completion or discontinuance, and (2) the rate of
 55 assessment applicable in such year, as required by section 12-62a of the
 56 general statutes.

57 (d) New construction that first becomes subject to taxation during
 58 an assessment year that is within the term of a phase in shall be
 59 assessed in the same manner as all other comparable real property in
 60 such assessment year, so that the total of incremental increases
 61 applicable to such other comparable real property are reflected in the
 62 assessment of such new construction prior to the proration of such
 63 assessment pursuant to section 12-53a of the general statutes.

64 (e) Not later than thirty business days after the date a municipality's
 65 legislative body votes to phase in real property assessment increases
 66 pursuant to this section, or votes to discontinue such a phase in, the
 67 chief executive officer of the municipality shall notify the Secretary of
 68 the Office of Policy and Management, in writing, of such action. Any
 69 chief executive officer that fails to submit a written notice to said
 70 secretary as required by this subsection shall forfeit one hundred
 71 dollars to the state for each such failure."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>from passage and applicable to assessment years commencing on and after October 1, 2011</i>	New section