



CCM 2013 Testimony

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FINANCE REVENUE & BONDING COMMITTEE

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The Connecticut Conference of Municipalities (CCM) is Connecticut's statewide association of towns and cities and the voice of local government - your partners in governing Connecticut. Our members represent over 92% of Connecticut's population. We appreciate the opportunity to testify on bills of interest to towns and cities.

Proposed Raised Bill 6577 "An Act Concerning the Real Estate Conveyance Tax"

CCM **supports Raised Bill 6577** as it would clarify that conveyance taxes are due on both land and improvements to that land when such properties are conveyed.

Simply put, this proposal is a reasonable measure that would protect critical local revenues and prevent obligated parties from avoiding to pay conveyance taxes on the full value of real property and the construction on that property -- when such properties are sold.

In recent years, the State Legislature has taken important steps toward ensuring towns and cities are kept whole in the collection of the local portion of the real estate conveyance tax. To this end, Raised Bill 6577 is logical means of maintaining this commitment and clarifying state statute -- particularly in a time when the proposed state budget would significantly alter the distribution of aid to municipalities.

CCM urges the Committee to **favorably report Raised Bill 6577**.

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If you have any questions, please contact Robert Labanara, State Relations Manager of CCM via email rlabanara@ccm-ct.org or via phone (203) 498-3000.