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Planning and Development Committee  
March 1, 2013  
Testimony on H.B. 5716  
An Act Concerning Municipal Property Taxation

Honorable Chairs, leaders and members of the Planning and Development Committee, AARP is pleased to offer the following comments on Proposed H.B. 5716, AAC MUNICIPAL PROPERTY TAXATION.

AARP is a nonprofit, nonpartisan organization, with a membership of more than 37 million, nearly 600,000 of whom live right here in Connecticut, which helps people age 50 and up turn their goals and dreams into real possibilities, strengthens communities and fights for the issues that matter most to families such as healthcare, employment security and retirement planning.

In Connecticut, the growing burden of local property taxes is endangering the retirement security of many older residents, especially those with modest means and threatening their ability to age with independence in their own homes and communities. AARP strongly supports equitable policy solutions to alleviate the property tax burden on low- & moderate- income residents and seniors.

The property tax is the single most burdensome tax for many low-income and older residents. It affects older people directly as homeowners but also indirectly as renters, because landlords pass on at least part of any property tax in the form of higher rents. Property taxes are also regressive; they continue to increase as people age, even though an individual's income tends to decline in real terms.

AARP strongly support the full restoration of the state property tax credit. We also believe that full-disclosure laws should require that localities inform taxpayers annually of the property tax rate required to maintain revenues at the same level as the prior year and identify new spending or revenue reductions that warrant any proposed tax increase. To be effective, localities need to make such disclosures prior to the date they confirm annual financial decisions. Finally, AARP supports efforts to broaden the methods of financing public education, thereby taking some of the burden off the regressive property tax systems and shifting it to less regressive taxes, which are better correlated with ability to pay.

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