AN ACT CONCERNING PROPERTY TAX RELIEF ON CERTAIN REAL PROPERTY HELD IN TRUST.

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

Section 1. Subsection (a) of section 12-129n of the general statutes is repealed and the following is substituted in lieu thereof (Effective October 1, 2014, and applicable to assessment years commencing on and after said date):

(a) Any municipality may, by vote of its legislative body on recommendation of its board of finance or equivalent body, provide property tax relief to residents of such municipality, with respect to real property owned and occupied by such residents as their principal residence, or held in trust for and occupied by such residents as their principal residence, who are (1) sixty-five years of age and over, or whose spouses, living with them, are sixty-five years of age or over or sixty years of age or over and the surviving spouse of a taxpayer qualified in such municipality under this section at the time of his or her death or with respect to real property on which such residents or their spouses are liable for taxes under section 12-48, or (2) under age
sixty-five and eligible in accordance with applicable federal
regulations to receive permanent total disability benefits under Social
Security, or have not been engaged in employment covered by Social
Security and accordingly have not qualified for benefits thereunder,
but have become qualified for permanent total disability benefits
under any federal, state or local government retirement or disability
plan, including the Railroad Retirement Act and any
government-related teacher's retirement plan, in which requirements
with respect to qualifications for such permanent total disability
benefits are comparable to such requirements under Social Security,
provided such residents or their spouses under subdivisions (1) or (2)
above have been taxpayers of such municipality for one year
immediately preceding their receipt of tax benefits under this section,
and meet the requirements which may be established by such
municipality with respect to maximum income allowable during the
calendar year preceding the year in which application is made for the
tax relief provided in this section. No such property tax relief, together
with any relief received by any such resident under the provisions of
sections 12-129b to 12-129d, inclusive, and 12-170aa shall exceed, in the
aggregate the total amount of the tax which would, except for said
sections 12-129b to 12-129d, inclusive, 12-170aa and this section, be laid
against the taxpayer.

This act shall take effect as follows and shall amend the following
sections:

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<th>Section</th>
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<tbody>
<tr>
<td>Section 1</td>
<td>October 1, 2014, and applicable to assessment years commencing on and after said date</td>
<td>12-129n(a)</td>
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PD Joint Favorable C/R FIN