



General Assembly

February Session, 2014

Proposed Bill No. 5199

LCO No. 771

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:

REP. LEMAR, 96th Dist.

REP. HOLDER-WINFIELD, 94th Dist.

REP. WALKER, 93rd Dist.

REP. MEGNA, 97th Dist.

REP. CANDELARIA, 95th Dist.

REP. DILLON, 92nd Dist.

SEN. LOONEY, 11th Dist.

AN ACT CONCERNING PAYMENTS IN LIEU OF TAXES (PILOT PROGRAMS).

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

- 1 That the state grant programs that provide payments in lieu of taxes
- 2 be fully funded to compensate municipalities for the lost revenue due
- 3 to state-mandated property tax exemptions.

Statement of Purpose:

To compensate municipalities for lost revenue due to state-mandated property tax exemptions in order to prevent a shifting of the tax burden to residents.