



CCM 2014 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.

Senate Bill 468, "An Act Establishing Initiatives to Promote Home Ownership"

This proposal would, among other things, mandate municipalities with "thirty per cent or less of its residential units are owner-occupied homes" to implement a "program to promote homeownership in certain areas of such municipality" and that such programs would require municipalities to "abate property taxes and provide an exemption from personal income taxes for residents within certain census blocks that have owner-occupied home rates of fifteen per cent or less."

CCM appreciates the intent of SB 468 however, has concerns about the potential negative impact, and precedent, this proposal would have on local budgets.

To this end, CCM has submitted testimony today in support of HB 5545 which would, among other things, require the Finance, Revenue & Bonding Committee to "convene a panel of experts to conduct a thorough study of the state's tax structure." CCM supports HB 5545 as a much-needed approach for local and state officials' continuing effort to address Connecticut's overreliance on the local property tax. CCM recommends that SB 468 be a topic of analysis by the proposed study panel in order to provide the Committee more detail on potential municipal impacts.

CCM requests the Committee **take no action on SB 468** until further analysis is complete.

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If you have any questions, please contact Robert Labanara, State Relations Manager of CCM,
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