



House of Representatives

General Assembly

File No. 288

January Session, 2015

Substitute House Bill No. 6943

House of Representatives, March 30, 2015

The Committee on Planning and Development reported through REP. MILLER, P. of the 36th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT DELAYING A MUNICIPAL TAX REVALUATION DEADLINE.

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

1 Section 1. (*Effective from passage*) Notwithstanding the provisions of
2 section 12-62 of the general statutes or any other provision of the
3 general statutes, any municipal charter, any special act or any home
4 rule ordinance, the town of North Stonington shall not be required to
5 implement a revaluation prior to the assessment year commencing on
6 October 1, 2016, provided any decision not to implement a revaluation
7 pursuant to this section is approved by the legislative body of such
8 town. The rate maker, as defined in section 12-131 of the general
9 statutes, in such town may prepare new rate bills under the provisions
10 of chapter 204 of the general statutes in order to carry out the
11 provisions of this section. Any required revaluation subsequent to any
12 delayed implementation of a revaluation pursuant to this section shall
13 be implemented in accordance with the provisions of section 12-62 of
14 the general statutes provided such subsequent revaluation shall be

15 implemented not later than the first day of October five years after the
16 assessment date on which such deferred revaluation becomes effective.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

Statement of Legislative Commissioners:

The title was changed.

PD *Joint Favorable Subst. -LCO*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 16 \$	FY 17 \$
North Stonington	Cost Delay/Grand List Reassessment Delay	See Below	See Below

Explanation

The bill allows the Town of North Stonington to delay, for one year, a revaluation scheduled for October 1, 2015. This allows the town to defer the cost of the revaluation, estimated to be \$54,000. It also defers any changes in assessments in North Stonington as a result of revaluation.

It is anticipated that costs associated with the revaluation could be incurred in FY 17, instead of FY 16, and that Grand List changes resulting from revaluation could impact FY 18 mill rates, instead of FY 17.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the timing of revaluation.



OLR Bill Analysis

sHB 6943

AN ACT DELAYING A MUNICIPAL TAX REVALUATION DEADLINE.

SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Planning and Development Committee

Joint Favorable

Yea 19 Nay 0 (03/13/2015)