



General Assembly

January Session, 2015

**Proposed Bill No. 45**

LCO No. 70



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:  
SEN. FRANTZ, 36<sup>th</sup> Dist.

**AN ACT CONCERNING THE PHASE-IN OF CERTAIN PROPERTY TAX INCREASES.**

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

- 1 That the general statutes be amended to require that when a
- 2 residential building is damaged by natural disaster or fire, any increase
- 3 in the assessment of the property based upon reconstruction compliant
- 4 with new standards or building code requirements shall be phased in
- 5 over a three-year period, with one-third of the increase added to the
- 6 assessed value each year of the phase-in.

**Statement of Purpose:**

To prevent the burden of increased property taxes for homeowners who lose their residences through natural disaster or fire and rebuild in accordance with new standards and code requirements.