



THE OLD STONE HOUSE

TOWN OF GUILFORD

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Joseph S. Mazza
First Selectman

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Joint Committee on Finance, Revenue and Bonding
Legislative Office Building
300 Capitol Avenue
Hartford, CT 06106

Re: HB-5047 AN ACT CONCERNING EXEMPTIONS UNDER THE PROPERTY TAX

To the Committee:

As First Selectman of the Town of Guilford, I urge the Committee to reject HB-5047 AN ACT CONCERNING EXEMPTIONS UNDER THE PROPERTY TAX. This legislation would negatively impact the finances of the Town of Guilford, and every other municipality in the State of Connecticut, by exempting business property values at less than \$10,000 from taxation.

If this bill were to pass, Guilford would lose over \$65,000 in much needed revenue. In addition, this bill would not result in the reduction of work or municipal expenses, as local assessors will still be required to assess the properties to determine if their value is in fact under the \$10,000 proposed threshold.

I encourage the Joint Committee on Finance, Revenue and Bonding to reject HB-5047 as it would cut revenue to municipalities by at least \$6 million.

Sincerely,

Joseph S. Mazza
First Selectman
Town of Guilford