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**Testimony on SB 406, An Act Concerning a Property Tax Exemption for Businesses, and
HB 6926 An Act Permitting Municipalities To Impose A Buyer's Fee On The Conveyance
Of Real Property.**

By Senator Toni Boucher

2/15/2017

Chairman Logan, Chairman Lemar, Chairman Cassano, Ranking Member Zawistowski, and other distinguished members of the Planning and Development Committee:

Thank you for the opportunity to testify today. There are two bills I would to call your attention. The first of these is SB 406, An Act Concerning a Property Tax Exemption for Businesses, and HB 6926 An Act Permitting Municipalities To Impose A Buyer's Fee On The Conveyance Of Real Property.

SB 406 would exempt ten thousand dollars of a business's tangible personal property from the property tax, and was proposed prior to the Governor's recent proposal to shift large state obligations to local property taxpayers. This would attempt to address the flight of small business from Connecticut, an issue of great concern in my own district and elsewhere in the state, where so many businesses have already departed for friendlier tax environments. By providing a measure of tax relief for these businesses, we can induce them to remain in Connecticut and help stem the flow of wealth and jobs from our state.

HB 6926 would allow municipalities to impose a conveyance fee of not more than 1% on purchases of real property in excess of \$150,000 for the purpose of purchasing and conserving open space. Open space is a valuable asset to towns, providing opportunities for recreation and important with regard to the preservation of their natural beauty. The adoption of this tax would be optional and at the discretion of the municipality. HB 6926 would give towns greater ability to preserve and enhance their open space without imposing a one size fits all requirement on our municipalities.

I ask that the committee give these proposals its close consideration and thank you for your time and attention.