



CONNECTICUT REALTORS®

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## Statement on

### **HB 6926, AN ACT PERMITTING MUNICIPALITIES TO IMPOSE A BUYER'S FEE ON THE CONVEYANCE OF REAL PROPERTY**

#### **OPPOSED**

Submitted to the Planning and Development Committee  
February 15, 2017

By, Mary Ann Hebert  
Past President  
Connecticut Association of REALTORS®, Inc.

Good Afternoon. My name is Mary Ann Hebert and I am a past President of the Connecticut Association of REALTORS® (CTR) and I am here testifying today on behalf of our 16,000 members and the thousands of Connecticut buyers and sellers they represent. I speak today in strong opposition to **HB 6926, AN ACT PERMITTING MUNICIPALITIES TO IMPOSE A BUYER'S FEE ON THE CONVEYANCE OF REAL PROPERTY.**

This legislation would allow municipalities to impose a buyer's fee on the conveyance of real property at the rate of not more than one per cent of the consideration paid by the buyer in excess of one hundred fifty thousand dollars for the purpose of creating a separate account to purchase open space.

This bill is, in fact, very similar to other proposals our Association has opposed in past sessions. CTR has consistently opposed any conveyance tax on real property, whether on the seller or buyer's part. The Association has always opposed any tax or fee placed on the public at the time of transfer of property. This proposal would create additional impediments to Connecticut's fragile and still recovering housing market which would further stall our overall economy. The additional cost outlined in the bill is a cost which would most assuredly be passed onto Connecticut homebuyers. This action would have an immediate detrimental effect on home sales in our state.

In conclusion, Connecticut's REALTORS® urge you to oppose HB 6926. Thank you for your attention to this important matter.