sHB-5239
AN ACT CONCERNING ELIGIBILITY FOR CERTAIN VETERANS' PROPERTY TAX EXEMPTIONS.

OFA Fiscal Note

State Impact: None

Municipal Impact:

<table>
<thead>
<tr>
<th>Municipalities</th>
<th>Effect</th>
<th>FY 19 $</th>
<th>FY 20 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Various Municipalities</td>
<td>Grand List Reduction</td>
<td>None</td>
<td>Potential</td>
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</tbody>
</table>

Explanation

There is a minimal grand list reduction to municipalities associated with the bill, which allows towns that provide certain additional optional veteran property tax exemptions to increase the income thresholds for eligibility. The grand list reduction would vary based on the number of people eligible at new income limits. Presumably, a town that opts to increase income eligibility for veterans would increase its mill rate to shift the tax burden to other residents rather than experience revenue loss.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to a change in mill rates and assessment values.