Senate Bill No. 271

Public Act No. 18-79

AN ACT EXEMPTING CERTAIN TANGIBLE PERSONAL PROPERTY OWNED BY A BUSINESS FROM THE PROPERTY TAX.

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

Section 1. Section 12-81 of the 2018 supplement to the general statutes is amended by adding subdivision (79) as follows (Effective October 1, 2018, and applicable to assessment years commencing on or after October 1, 2018):

(NEW) (79) Tangible personal property with an original value of not more than two hundred fifty dollars that is owned by a business organization, provided this exemption shall not apply for the first ten full assessment years following the assessment year in which the property was acquired.

Approved June 4, 2018