

OFFICE OF FISCAL ANALYSIS

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sSB-182

AN ACT CONCERNING MUNICIPAL TAX APPEALS AND CONTINGENCY AGREEMENTS.

AMENDMENT

LCO No.: 5527

File Copy No.: 462

Senate Calendar No.: 295

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 19 \$	FY 20 \$
Various Municipalities	STATE MANDATE - Grand List Reduction	None	Potential Significant

Explanation

There is a grand list reduction associated with the amendment, which would require that property on which certain residential dwellings are currently being constructed be valued exclusive from such construction. Properties with residential dwellings are assessed at a higher value, therefore it is anticipated municipalities would experience a grand list reduction when revaluing properties under construction. The associated revenue loss would vary depending on the number of properties currently under construction in any given municipality and a change in mill rates. It is expected a town would shift the tax burden to other residents to make up for this revenue loss.

Primary Analyst: AN
Contributing Analyst(s):

5/7/18
(SM)

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