AN ACT CONCERNING PROPERTY TAX REFORM.

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

That the general statutes be amended to (1) establish a fifty-thousand-dollar homestead exemption to be applied to assessed value of one-to-four family owner-occupied residences; (2) establish a one mill state-wide tax on real property with an adjustment for the homestead exemption; (3) repeal the municipal property tax on motor vehicles; (4) enact a state-wide motor vehicle tax of at least fifteen mills, but not more than nineteen mills; (5) apply the receipts of the state-wide taxes established in subdivisions (2) and (4) of this section to (A) fund PILOT program reimbursements to municipalities, (B) increase special education grants to municipalities, and (C) apply remaining funds to education and alliance district grants; and (6) exempt the first twenty-five thousand dollars of assessed value of business personal property from municipal property tax.

Statement of Purpose:
To reform the property tax system.