OLR Bill Analysis
SB 361

AN ACT CONCERNING A MUNICIPAL OPTION TO ESTABLISH A PROPERTY TAX CREDIT FOR DONATIONS TO CERTAIN SCHOLARSHIP PROGRAMS.

SUMMARY
The bill authorizes municipalities, with their legislative body’s approval, to provide a property tax credit to property owners who make voluntary, unrestricted, and irrevocable cash donations to a scholarship program established by the municipality. Municipalities that establish the program must consult with the Office of Policy and Management secretary to establish (1) eligibility requirements for the tax credit, (2) the amount of the tax credit, and (3) scholarship program criteria.

EFFECTIVE DATE: October 1, 2019, and applicable to assessment years commencing on and after that date.

COMMITTEE ACTION
Planning and Development Committee

Joint Favorable
Yea 13  Nay 9  (03/25/2019)