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SB 1135 – An Act concerning the Interest on Delinquent Property Taxes

This testimony is being submitted in opposition of SB-1135.

I have been the Tax Collector of the Town of Bolton for almost 23 years. I am opposed to SB 1135, an act concerning the interest rate on delinquent property taxes. I wanted to share my opinion on what I feel changing this statute would do to the tax collectors, the taxpayers and the Towns of the State of Connecticut.

- The uniformity of the interest rate throughout the state makes it easy to explain to taxpayers that the interest is governed by the State. Accordingly, there is no pressure on the towns to make it a political issue.
- The current 18% interest rate encourages tax payments to come in either on time or soon after. Allowing interest rates to fall lower than other loans and credit cards could prevent tax payments from being the taxpayer's priority, as it is currently. This could result in more tax sales having to be conducted.
- I would caution that if the town's interest rate were reduced it would negatively impact the revenues of the town.

I would ask that you consider opposing SB-1135 for these reasons.

I appreciate your consideration.

Lori Bushnell  
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