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Testimony **AGAINST** SB 1135 (Raised)-An Act Concerning the
Interest on Delinquent Property Taxes

To Members of the Finance, Revenue and Bonding Committee,

This testimony is respectfully submitted **in opposition of SB-1135** which would allow municipalities the local option to set their own interest rates on delinquent municipal property taxes.

The municipal property tax collection process is governed by Connecticut General Statutes. These statutes currently require all municipalities within the geographical boundaries of the state of Connecticut charge an 18% per annum interest rate on delinquent property tax payments. It is the uniformity and consistency of these current statutes that makes the process strong and equitable throughout the state. Further, the rate of 18% is meant to be punitive as to encourage timely payments. Timely payments of tax revenues is critically important to municipal finances especially during times when more costs from the state level, such as teacher's pensions, are going to be required to be funded at the municipal level.

Thank you for your service, time and consideration.

Respectively submitted,
Kathleen M. Larkins, CCMC