

OFFICE OF FISCAL ANALYSIS

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EMERGENCY CERTIFICATION

HB-7009

AN ACT CONCERNING THE DEADLINES FOR CERTAIN
PROPERTY TAX EXEMPTIONS AND MUNICIPAL MATTERS.

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 21 \$	FY 22 \$
Various Municipalities	Revenue Loss	Potential	None
East Haven; Groton; Berlin; Meriden; Middletown; New Haven; Oxford; Seymour; Plainville; West Hartford; Windsor Locks	Revenue Loss	See Below	None
Milford	Revenue Gain	See Below	None

Explanation

Sections 1 to 14 allows taxpayers in Berlin, East Haven, Groton, Meriden, Middletown, New Haven, Oxford, Plainville, Seymour, West Hartford, and Windsor Locks to receive tax exemptions that they would have been eligible for if they had not missed the deadline to file for such exemptions.

These exemptions are based on past grand lists, for which taxes have already been levied. Due to this, the bill results in either a revenue loss to affected municipalities or a cost to reimburse taxpayers for taxes that have already been paid.

Section 15 results in a revenue gain to the town of Milford and a corresponding potential revenue loss to various other towns, as the Excess Cost grant is capped, an increase to Milford will result in a redistribution of funds.

Section 16 extends the time period for the Steel Point Taxing District in Bridgeport to receive certain financial assistance. This has no fiscal impact as it does not authorize the issuance of additional General Obligation bonds.

Section 17 facilitates a payment from the Department of Economic and Community Development or the Office of Policy of Management to the Town of Branford of \$500,000. This has no fiscal impact, as the payment is funded by bonds that have already been authorized and awarded.

Section 18 extends the site plan approval granted by the Ridgefield Planning and Zoning Commission on May 15, 2007 for construction of a residential, multifamily structure. This has no fiscal impact.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.