



State of Connecticut
HOUSE REPUBLICAN OFFICE
STATE CAPITOL
HARTFORD, CONNECTICUT 06106-1591

Environment and Commerce Committees
Public Hearing
March 5, 2020

Chairmen, Ranking Members, and Members of the Environment and Commerce Committees, the House Republican Caucus would like to thank you for hearing SB 293. Connecticut is one of two states that have a property transfer law on the books. The other state is New Jersey. The Transfer Act is an outdated form of property transfer law and we believe that it should be eliminated entirely. Connecticut's Transfer Act, in its current form, is stifling economic growth and has not produced any of the environmental outcomes it was designed to do.

According to AdvanceCT, formerly the Economic Resource Center, Connecticut's Transfer Act has a negative impact on economic development here in CT. Connecticut is losing around \$178 million dollars in local and state taxes due to the law. Businesses that do not fall under the requirements of the act are being included in those requirements. This hampers business's ability to grow.

Property and businesses that must go through the Transfer Act process are experiencing longer than expected timeframes for approval of applications and forms. Currently, the DEEP only has 2 personnel assigned to approve applications. Having such a small number of people assigned to approving many applications causes delays and frustrations for businesses. Businesses stuck in this system, sometimes for months or even years, are unable to move along in the process. Allowing these properties to be remediated will help preserve Connecticut's farmland and open space and protect them from falling victim to development.

Elimination of Connecticut's Transfer Act would undoubtedly boost Connecticut's economic activity. Businesses and potential investors will be able to easily develop properties for economic development. In turn, providing millions of dollars to local municipalities and the state. We urge the Commerce and Environment Committees to consider eliminating the Transfer Act.

