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Testimony **AGAINST Raised Bill No. 941**—An Act Concerning The Assignment  
of Certain Property, Tax, Water and Sewer Liens

This testimony is respectfully submitted **in opposition of Raised Bill No. 941**  
which would reduce delinquent interest rates to 6% per annum from the  
current 18% per annum once tax liens are assigned to a third party.

A number of Connecticut municipalities, especially large cities such as  
Hartford, Bridgeport, Danbury, Milford and West Haven rely on lien  
assignments as their primary method for realizing payment on delinquent  
tax/water/sewer accounts. Liens are often purchased by institutional  
investors under municipal contracts containing protections for delinquent  
taxpayers. In all lien assignments, the sole reason investors are interested in  
purchasing delinquent tax liens, is the post assignment interest rate of 18%  
they are eligible to earn which compensates for the significant time, expense  
and risk of assuming the responsibility for collection efforts. Eliminating the  
purchaser's right to recover interest at 18% will negatively affect the number of  
investors willing to purchase tax liens and therefore will negatively impact the  
collections and budgets of the aforementioned cities.

Thank you for your service, time and consideration.

Respectively submitted,

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