



General Assembly

January Session, 2021

Proposed Bill No. 5967

LCO No. 2004



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Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:

REP. SMITH, 48th Dist.
SEN. OSTEN, 19th Dist.
REP. NOLAN, 39th Dist.

REP. CONLEY, 40th Dist.
REP. RYAN, 139th Dist.
SEN. FLEXER, 29th Dist.

***AN ACT CONCERNING INTEREST RATES CHARGED ON CERTAIN
PROPERTY TAX UNDERPAYMENTS AND ASSESSMENTS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to reduce the interest rate
- 2 charged by municipalities for property tax underpayments to one-
- 3 fourth of one per cent per month or a fraction thereof, and to apply such
- 4 interest rate to sewer system installation and connection assessments,
- 5 benefit assessments charged to property owners in tax increment
- 6 financing districts to finance public improvements, special assessments
- 7 on blighted housing and taxes and assessments set by special taxing
- 8 districts.

Statement of Purpose:

To reduce interest rates charged by municipalities for certain property tax underpayments and assessments.