



General Assembly

February Session, 2022

Raised Bill No. 180

LCO No. 1579



Referred to Committee on BANKING

Introduced by:

(BA)

AN ACT ESTABLISHING THE INTEREST RATE FOR CERTAIN MUNICIPAL TAX LIENS.

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

1 Section 1. Subsection (b) of section 12-195h of the 2022 supplement to
2 the general statutes is repealed and the following is substituted in lieu
3 thereof (*Effective October 1, 2022*):

4 (b) The assignee or assignees of such liens shall have and possess the
5 same powers and rights at law or in equity that such municipality and
6 municipality's tax collector would have had if the lien had not been
7 assigned with regard to the precedence and priority of such lien, the
8 accrual of interest and the fees and expenses of collection and of
9 preparing and recording the assignment, except that (1) commencing on
10 the date of the assignment, interest shall accrue on the delinquent
11 portion of the principal of the assigned tax obligation at the rate of
12 twelve per cent per annum, and (2) any such assignee [(1)] (A) shall not
13 be insulated from liability for its conduct by virtue of the provisions of
14 section 42-110c, and [(2)] (B) shall be obligated to provide a payoff
15 statement, as defined in section 49-8a, in the same manner as a

16 mortgagee in accordance with the requirements of section 49-10a. The
17 assignee shall have the same rights to enforce such liens as any private
18 party holding a lien on real property including, but not limited to,
19 foreclosure and a suit on the debt.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>October 1, 2022</i>	12-195h(b)
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BA *Joint Favorable*