

OFFICE OF FISCAL ANALYSIS

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sHB-5168

AN ACT CONCERNING PROPERTY TAX EXEMPTIONS FOR PROPERTY USED FOR CHARITABLE PURPOSES.

AMENDMENT

LCO No.: 4557

File Copy No.: 177

House Calendar No.: 150

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 23 \$	FY 24 \$
Various Municipalities	Grand List Reduction	None	Potential

Explanation

The amendment strikes the underlying bill and its associated fiscal impact.

The amendment expands the types of group homes owned by charitable organizations that are exempt from property taxes. This results in a grand list reduction in municipalities where these properties are located. A grand list reduction results in a revenue loss, given a constant mill rate. In FY 20, the cumulative statewide revenue loss was estimated to be \$1.9 million.¹

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.

¹ Estimate derived from a 2019 survey of 775 group home properties around the state.

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