

OFFICE OF FISCAL ANALYSIS

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sSB-1136

AN ACT CONCERNING THE FAILURE TO FILE CERTAIN GRAND LIST EXEMPTIONS.

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 24 \$	FY 25 \$
Thomaston	Cost	See Below	None
East Hampton	Revenue Loss	See Below	None

Explanation

The bill allows taxpayers in Thomaston to file during July 2023 for exemptions for property taxes paid in FY 21, FY 22, and FY 23 and provided the property is eligible, the town must reimburse taxpayers for the tax, penalties, and interest associated with the exemption. The cost to Thomaston is dependent on the number of exemptions that qualify and have associated interest, tax and penalties.

The bill additionally allows taxpayers in East Hampton to file during July 2023 (late) for exemptions for property taxes that will be paid in FY 24 and, provided the property is eligible, the town must approve the exemptions, which results in a revenue loss to the town. The impact to East Hampton is dependent on the number of exemptions that qualify and have associated interest, tax and penalties.

The Out Years

The fiscal impact identified above is one-time in nature.