
OLR Bill Analysis

sHB 5393

AN ACT CONCERNING CERTAIN ADJUSTMENTS TO GROSS ASSESSMENTS OF TAXABLE REAL PROPERTY.

SUMMARY

This bill limits when local property tax assessors can increase or decrease gross property tax assessments following a board of assessment appeals' (BAA) modification of an assessment.

Under current law, once the BAA increases or decreases the assessed value of real property, it is generally frozen at the new value until the next revaluation (which municipalities must generally do at least once every five years). But it allows assessors to adjust this frozen value before the next revaluation for four specified reasons or if they submit a written explanation of another reason to the board.

Under the bill, the assessor may only change the BAA's assessment for the four reasons specified in current law or two additional reasons the bill adds: to equalize assessments and to comply with a BAA decision that it is necessary to do so.

EFFECTIVE DATE: July 1, 2024

REASONS ASSESSOR MAY CHANGE BOARD'S ASSESSMENT

Under existing law, assessors may change the BAA's modified gross assessment (i.e., total assessed value before applying any exemptions) to:

1. comply with a court order,
2. reflect an addition for new construction,
3. reflect a reduction for damage or demolition, or

4. reflect changes made by a certificate of correction (e.g., to correct a factual error which, under the bill, also includes mistakes or clerical errors the law already allows a BAA to correct).

Under the bill, assessors may also change a BAA-modified gross assessment to:

1. equalize assessments (e.g., revalue the property based on an interim assessment), as existing law allows, or
2. comply with the BAA's decision that it is necessary.

COMMITTEE ACTION

Planning and Development Committee

Joint Favorable Substitute

Yea 21 Nay 0 (03/22/2024)