
OLR Bill Analysis

sHB 5478

AN ACT CONCERNING THE LAND VALUE TAXATION PILOT PROGRAM.

SUMMARY

This bill increases, from three to five, the maximum number of municipalities that may develop a plan for taxing land at a higher rate than buildings (i.e., land value tax) under an Office of Policy and Management (OPM) pilot program. It also extends the deadline for municipalities to submit their plans to the legislature from December 31, 2020, to December 31, 2027. OPM previously approved two municipalities for this pilot program (Bridgeport in 2015 and New London in 2009).

By law, a municipality must apply to OPM to participate in the pilot program and may begin preparing its plan after OPM approves its application. The municipality's chief elected official must appoint a committee to prepare a plan that meets the law's criteria. Municipalities may participate in the program only once.

EFFECTIVE DATE: October 1, 2024

COMMITTEE ACTION

Planning and Development Committee

Joint Favorable Substitute

Yea 16 Nay 4 (03/22/2024)