

## OFFICE OF FISCAL ANALYSIS

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sHB-5478

AN ACT CONCERNING THE LAND VALUE TAXATION PILOT PROGRAM.

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### ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:*** See Below

### ***Explanation***

The bill expands a land value taxation pilot program from three municipalities to five. The pilot program allows municipalities to assess land and buildings on that land separately and to establish separate mill rates for land and buildings. It is anticipated that municipalities would only choose to participate in the pilot program to the extent that doing so results in additional revenue.

### ***The Out Years***

***State Impact:*** None

***Municipal Impact:*** None