

OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200
Hartford, CT 06106 ◊ (860) 240-0200
<http://www.cga.ct.gov/ofa>

HB-5474

AN ACT REQUIRING MUNICIPAL REPORTS CONCERNING
RESIDENTIAL CONSTRUCTION APPROVAL TO THE OFFICE OF
RESPONSIBLE GROWTH.

AMENDMENT

LCO No.: 6084

File Copy No.: 418

House Calendar No.: 274

Senate Calendar No.: 451

OFA Fiscal Note

See Fiscal Note Details

The amendment reduces the number of years from 30 to 20 in the amended underlying bill that a municipality may freeze real property assessments for certain types of property. This reduces any impact to the grand list associated with the underlying bill.

The amended bill, unchanged by this amendment extends the amount of time that a municipality can freeze real property assessments. This will preclude any grand list growth for municipalities that choose to freeze the assessment for these properties.

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.

Primary Analyst: LG
Contributing Analyst(s):
Reviewer: RW

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(FN)