



General Assembly

February Session, 2024

Raised Bill No. 5516

LCO No. 3470



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
(FIN)

AN ACT CONCERNING A HOMESTEAD PROPERTY TAX EXEMPTION.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 12-81 of the 2024 supplement to the general statutes
2 is amended by adding subdivision (83) as follows (*Effective October 1,*
3 *2024, and applicable to assessment years commencing on or after October 1,*
4 *2024*):

5 (NEW) (83) (A) An owner-occupied dwelling, including a
6 condominium, as defined in section 47-68a of the general statutes, and
7 a unit in a common interest community, as defined in section 47-202 of
8 the general statutes, that is the primary residence of such owner and
9 consists of not more than two units, in an amount equal to five per cent
10 of the assessed value of such dwelling, provided such dwelling has been
11 the primary residence of such owner for at least ten years. Any
12 municipality may, by vote of its legislative body or, in a municipality
13 where the legislative body is a town meeting, by vote of the board of
14 selectmen, approve a percentage of greater than five per cent but not
15 exceeding thirty-five per cent.

16 (B) Any owner claiming the exemption under this subdivision for any
17 assessment year shall, on or before the first day of November in such
18 assessment year, file an application for such exemption with the
19 assessor or board of assessors in the town in which such dwelling is
20 located, in the form and manner such assessor or assessors prescribes,
21 attesting that such dwelling is such owner's primary residence and has
22 been for at least ten years. Failure to file such application within the time
23 limitation prescribed in this subdivision shall constitute a waiver of the
24 right to such exemption for such assessment year.

25 Sec. 2. (Effective from passage) The assessor of any municipality to
26 which the provisions of section 12-62r of the general statutes apply shall,
27 not later than January 1, 2025, submit a report to the joint standing
28 committees of the General Assembly having cognizance of matters
29 relating to local governments and finance, revenue and bonding,
30 describing the changes that would need to be made to such
31 municipality's annual assessment rate adjustments and said section to
32 implement the provisions of subdivision (83) of section 12-81 of the
33 general statutes, as amended by this act.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2024, and applicable to assessment years commencing on or after October 1, 2024</i>	12-81(83)
Sec. 2	<i>from passage</i>	New section

Statement of Purpose:

To exempt a percentage of the assessed value of certain owner-occupied dwellings from property tax and require the assessors of certain municipalities to submit a report of programmatic and legislative changes to implement the homestead property tax exemption.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]