



General Assembly

January Session, 2023

**Raised Bill No. 6557**

LCO No. 3032



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:  
(PD)

***AN ACT INCREASING THE AMOUNT OF TANGIBLE PERSONAL PROPERTY OWNED BY A BUSINESS ORGANIZATION THAT IS EXEMPT FROM THE PROPERTY TAX.***

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

1 Section 1. Subdivision (79) of section 12-81 of the general statutes is  
2 repealed and the following is substituted in lieu thereof (*Effective October*  
3 *1, 2023, and applicable to assessment years commencing on or after October 1,*  
4 *2023*):

5 (79) Tangible personal property with an original value of not more  
6 than [two hundred fifty] one thousand dollars that is owned by a  
7 business organization, provided this exemption shall not apply for the  
8 first ten full assessment years following the assessment year in which  
9 the property was acquired;

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2023, and applicable to assessment years commencing on or after October 1, 2023</i>	12-81(79)
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**Statement of Purpose:**

To increase the amount of tangible personal property owned by a business organization that is exempt from the property tax.

*[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.]*