

General Assembly

January Session, 2025

Proposed Bill No. 465



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by: SEN. ANWAR, 3rd Dist.

AN ACT CONCERNING PROPERTY TAX EXEMPTIONS FOR CERTAIN LONG-TERM HOMEOWNERS.

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

1 That chapter 203 of the general statutes be amended to (1) establish a 2 municipal option to exempt from property taxation twenty per cent of 3 the assessed value of a primary residence continuously owned by the 4 same taxpayer for at least twenty years but fewer than twenty-five 5 years, (2) exempt from property taxation (A) twenty-five per cent of the assessed value of a primary residence continuously owned by the same 6 7 taxpayer for at least twenty-five years, and (B) thirty per cent of the 8 assessed value of a primary residence continuously owned by the same 9 taxpayer for at least thirty years, and (3) require the Office of Policy and 10 Management to (A) in coordination with municipal tax assessors, create 11 a standard application for such exemptions, which shall be returnable 12 to municipal tax assessors and require proof of continuous ownership 13 and the use of a subject property as a primary residence, and (B) provide guidance to municipalities concerning the uniform application of such 14 15 exemptions and the management of any resulting fiscal impact.

Statement of Purpose:

To provide property tax exemptions for certain long-term homeowners.