



General Assembly

January Session, 2025

Proposed Bill No. 741

LCO No. 1916



Referred to Committee on FINANCE, REVENUE AND
BONDING

Introduced by:
SEN. LOONEY, 11th Dist.

**AN ACT CONCERNING A STATE-WIDE PROPERTY TAX ON CERTAIN
RESIDENTIAL REAL PROPERTY.**

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

- 1 That the general statutes be amended to establish a state-wide
- 2 property tax at the rate of (1) 2 mills on residential real property with an
- 3 assessed value of more than three million dollars but less than five
- 4 million dollars, (2) 3 mills on residential real property with an assessed
- 5 value of five million dollars or more but less than ten million dollars,
- 6 and (3) 4 mills on residential real property with an assessed value of ten
- 7 million dollars or more, and to dedicate such revenue to fully fund the
- 8 equalization aid grants under section 10-262h of the general statutes.

Statement of Purpose:

To establish a state-wide property tax on residential real property with
assessed values of more than three million dollars and to dedicate such
revenue to fully fund the equalization aid grants under section 10-262h
of the general statutes.