

OFFICE OF FISCAL ANALYSIS

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HB-5442

AN ACT CONCERNING THE PROPERTY TAX EXEMPTION FOR
AND TAX AGREEMENTS RELATED TO CERTAIN CLASS I
RENEWABLE ENERGY SOURCES.

As Amended by House "A" (LCO 4954)

House Calendar No.: 441

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 27 \$	FY 28 \$
Various Municipalities	Grand List Expansion	See Below	See Below

Explanation

The bill (1) limits a solar property tax exemption to certain solar facilities that are permitted to operate within certain dates, and (2) permits municipalities to amend their 2025 grand list and issue certificates of correction to reflect this change, and (3) eliminates an exemption for any device with the primary purpose of generating electricity. This results in a grand list increase to municipalities beginning in FY 27 that is dependent on what property would have or had already qualified for the exemption.¹

House "A" eliminates the original bill and its associated fiscal impact, and results in the impact described above.

The Out Years

¹ A grand list increase results in a revenue gain to municipalities given a constant mill rate.

The annualized ongoing fiscal impact identified above would continue into the future subject to amount of qualify property.