



General Assembly

***Proposed Bill No. 5077***

*February Session, 2026*

LCO No. 595



\* 0 0 5 9 5 \*

Referred to Committee on EDUCATION

Introduced by:

REP. YACCARINO, 87th Dist.

***AN ACT CONCERNING THE REBASING OF THE EDUCATION COST SHARING GRANT FORMULA FOR PURPOSES OF PROPERTY TAX RELIEF.***

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

1        That (1) subdivision (9) of section 10-262f of the general statutes be  
2        amended to redefine "foundation" by (A) phasing in an increase of the  
3        amount of the foundation from eleven thousand five hundred twenty-  
4        five dollars to eighteen thousand six hundred eighty-one dollars over a  
5        five-year period, and (B) adding a provision that adjusts such amount  
6        in accordance with inflation, and (2) the general statutes be amended to  
7        allow a municipality to lower its property tax rate so that the reduction  
8        in property tax revenue is equal to the amount of the increase in  
9        equalization aid grant funding such municipality receives.

***Statement of Purpose:***

To reduce local property taxes by rebasing the education cost-sharing grant formula by increasing the foundation amount and adjusting for inflation.