

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.

AMENDMENT

LCO No.: 4954

File Copy No.: 666

House Calendar No.: 441

OFA Fiscal Note

See Fiscal Note Details

The amendment strikes the underlying bill and its associated fiscal impact.

The amendment (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

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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

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4/30/26
(FN)