

OFFICE OF FISCAL ANALYSIS

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sHB-6106

AN ACT CONCERNING THE PROPERTY TAX EXEMPTION FOR CERTAIN RENEWABLE ENERGY SOURCES AND NONRESIDENTIAL HYDROPOWER FACILITIES.

As Amended by Senate "A" (LCO 9885)

House Calendar No.: 88

Senate Calendar No.: 439

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 22 \$	FY 23 \$
Various Municipalities	Grand List Reduction	See Below	See Below

Explanation

The bill clarifies that certain Class I renewable energy sources that participate in net metering or are leased are exempt from the property tax. To the extent a municipality is currently taxing sources that are exempt under current law, there is a grand list reduction equal to the value of the exempt property.

Senate "A" struck the underlying bill and results in the fiscal impact described above.

The Out Years

The annualized ongoing fiscal impact identified above would continue subject to the number of such properties not currently exempt from the property tax.

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