

# OFFICE OF FISCAL ANALYSIS

Legislative Office Building, Room 5200  
Hartford, CT 06106 ◊ (860) 240-0200  
<http://www.cga.ct.gov/ofa>

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sHB-5367

AN ACT CONCERNING MOTOR VEHICLE MARKER PLATES FOR CERTAIN VETERANS AND SERVICE MEMBERS, TAX RELIEF FOR VETERANS, MUNICIPAL VETERANS SERVICES AND TECHNICAL REVISIONS TO VETERANS' AND MILITARY AFFAIRS STATUTES.  
AMENDMENT

LCO No.: 5347

File Copy No.: 170

House Calendar No.: 161

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## ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:***

Municipalities	Effect	FY 23 \$	FY 24 \$
Various Municipalities	Grand List Reduction	None	Potential

## ***Explanation***

The amendment strikes Section 31 of the underlying bill and its associated fiscal impact.

The amendment creates an optional property tax exemption of 10% of the assessment of a home owned by veterans that meet certain income limits.

A municipality that chose to implement this would experience a grand list reduction. At current mill rates, if every municipality chose to implement this option, the cumulative revenue loss would be an estimated \$63.5 million.

The amendment also requires the Office of Policy and Management

Primary Analyst: DD  
Contributing Analyst(s):

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and the Department of Veterans' Affairs to provide information to municipalities and veterans' organizations about property tax exemptions for which veterans are eligible. This has no fiscal impact as it is anticipated that the agencies can provide this information with existing resources.

Lastly, the amendment establishes a task force to study veterans' property tax exemptions. This has no fiscal impact.

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