

OFFICE OF FISCAL ANALYSIS

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sHB-6806

AN ACT AUTHORIZING THE DEFERRAL OF A PROPERTY REVALUATION.

As Amended by House "A" (LCO 9603)

House Calendar No.: 274

Senate Calendar No.: 599

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 24 \$	FY 25 \$
Wethersfield	See Below	See Below	See Below

Explanation

The bill allows the town of Wethersfield to delay an October 1, 2023, revaluation by one year. This shifts any costs associated with revaluation and any subsequent grand list changes into the future, provided the municipal legislative body approves the delay.

House "A" alters the underlying bill by removing the towns of Middletown and Stamford from the ability to delay an October 1, 2023 revaluation by one year.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

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.

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