

OFFICE OF FISCAL ANALYSIS

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

SB-519

AN ACT CONCERNING THE PROPERTY TAX EXEMPTION FOR SOLAR PROJECTS AND THE TAX CALCULATION OF SOLAR PROJECTS ON ONE PARCEL OF LAND.

OFA Fiscal Note

State Impact: None

Municipal Impact:

Municipalities	Effect	FY 24 \$	FY 25 \$
Various Municipalities	STATE MANDATE ¹ - Grand List Increase	None	See Below

Explanation

The bill makes certain solar installations ineligible for the residential and farm use renewable energy property tax exemption beginning October 1, 2023. This results in a grand list increase beginning in FY 25 for municipalities with properties that are no longer eligible for these property tax exemptions. A grand list increase results in a revenue gain, given a constant mill rate.

The Out Years

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

¹ State mandate is defined in Sec. 2-32b(2) of the Connecticut General Statutes, "state mandate" means any state initiated constitutional, statutory or executive action that requires a local government to establish, expand or modify its activities in such a way as to necessitate additional expenditures from local revenues.