

Planning and Development Committee JOINT FAVORABLE REPORT

Bill No.: HB-6806

Title: AN ACT AUTHORIZING THE DEFERRAL OF A PROPERTY REVALUATION.

Vote Date: 3/19/2023

Vote Action: Joint Favorable Substitute

PH Date: 3/10/2023

File No.:

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SPONSORS OF BILL:

Planning and Development Committee

REASONS FOR BILL:

This bill allows the town of Wethersfield to defer implementing its property revaluation by one year (from October 1, 2023, until October 1, 2024). Additional substitute language allows three municipalities 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. The three municipalities permitted to delay revaluation are Wethersfield, Middletown and Stamford.

RESPONSE FROM ADMINISTRATION/AGENCY:

None expressed

NATURE AND SOURCES OF SUPPORT:

None expressed.

NATURE AND SOURCES OF OPPOSITION:

[Connecticut Fair Housing Center, Foreclosure Prevention Manager, Jeff Gentes:](#)

Deferring a property revaluation means that people who should be paying more in taxes (because their properties had greater increases in value than others) get a discount, a discount borne by the rest of the municipality. Furthermore, given the nature of how home prices tend to increase – by percentage (e.g., “by 10%”) rather than across-the board dollar amounts (“by \$25,000”) – people with more valuable properties tend to benefit from a deferral

as a matter of absolute dollars, which can exacerbate already existing inequality.*** And, because homeowners are more likely to be white than other residents, and because homeowners with more valuable properties within a municipality are more likely to be white, deferrals tend to disproportionately benefit white homeowners .

Reported by: Robert Mayne

Date: March 23, 2023