

# 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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sSB-998

AN ACT ESTABLISHING A TAX ABATEMENT FOR CERTAIN  
CONSERVATION EASEMENTS.

AMENDMENT

LCO No.: 7881

File Copy No.: 427

Senate Calendar No.: 240

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## ***OFA Fiscal Note***

### ***See Fiscal Note Details***

The amendment eliminates the state mandate in the underlying bill and permits, instead of requires, municipalities to adopt an ordinance that establishes a property tax abatement for certain portions of land that are subject to a recreational trail conservation restriction. This changes the revenue loss from the underlying bill to a potential revenue loss. The potential revenue loss may begin in FY 24 and is dependent on a municipality's decision to establish the property tax abatement.

As in the original underlying bill, the level of any revenue loss is dependent on the value of the land that qualifies for the property tax abatement and the level of the abatement.

*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.*

Primary Analyst: LG  
Contributing Analyst(s):

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(FN)