



General Assembly

**Amendment**

February Session, 2014

LCO No. 4981

**\*SB0046704981SR0\***

Offered by:  
SEN. FASANO, 34<sup>th</sup> Dist.

To: Subst. Senate Bill No. 467

File No. 489

Cal. No. 307

**"AN ACT CONCERNING STATE GRANTS IN LIEU OF PROPERTY TAXES."**

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Section 12-65b of the 2014 supplement to the general  
4 statutes is repealed and the following is substituted in lieu thereof  
5 (*Effective October 1, 2014*):

6 (a) Any municipality may, by affirmative vote of its legislative body,  
7 enter into a written agreement with any party owning or proposing to  
8 acquire an interest in real property in such municipality, or with any  
9 party owning or proposing to acquire an interest in air space in such  
10 municipality, or with any party who is the lessee of, or who proposes  
11 to be the lessee of, air space in such municipality in such a manner that  
12 the air space leased or proposed to be leased shall be assessed to the  
13 lessee pursuant to section 12-64, fixing the assessment of the real  
14 property or air space which is the subject of the agreement, and all  
15 improvements thereon or therein and to be constructed thereon or

16 therein, subject to the provisions of subsection (b) of this section, (1) for  
17 a period of not more than seven years, provided the cost of such  
18 improvements to be constructed is not less than three million dollars,  
19 (2) for a period of not more than two years, provided the cost of such  
20 improvements to be constructed is not less than five hundred  
21 thousand dollars, [or] (3) to the extent of not more than fifty per cent of  
22 such increased assessment, for a period of not more than three years,  
23 provided the cost of such improvements to be constructed is not less  
24 than ten thousand dollars, or (4) for a period of years specified in an  
25 ordinance, for improvements to be constructed on land used or to be  
26 used for any retail business in an area designated in such ordinance.  
27 For purposes of this section, "improvements to be constructed"  
28 includes the rehabilitation of existing structures for retail business use.

29 (b) The provisions of subsection (a) of this section shall only apply if  
30 the improvements are for at least one of the following: (1) Office use;  
31 (2) retail use; (3) permanent residential use; (4) transient residential  
32 use; (5) manufacturing use; (6) warehouse, storage or distribution use;  
33 (7) structured multilevel parking use necessary in connection with a  
34 mass transit system; (8) information technology; (9) recreation  
35 facilities; (10) transportation facilities; or (11) mixed-use development,  
36 as defined in section 8-13m.

37 Sec. 502. Section 12-65h of the general statutes is repealed and the  
38 following is substituted in lieu thereof (*Effective October 1, 2014*):

39 Any municipality may, by affirmative vote of its legislative body,  
40 enter into a written agreement with any party owning or proposing to  
41 acquire an interest in real property in such municipality, or with any  
42 party owning or proposing to acquire an interest in air space in such  
43 municipality, or with any party who is the lessee of, or who proposes  
44 to be the lessee of, air space in such municipality in such a manner that  
45 the air space leased or proposed to be leased shall be assessed to the  
46 lessee pursuant to section 12-64, upon which is located or proposed to  
47 be located a manufacturing facility, as defined in subdivision (72) of  
48 section 12-81, or a wholesale and retail business, as defined in

49 subdivision (54) of section 12-81, fixing the assessment of the personal  
50 property located in the facility [which] that is the subject of the  
51 agreement, (1) for a period of not more than seven years, provided the  
52 increase in the assessed value of such personal property in such facility  
53 or wholesale and retail business is not less than three million dollars,  
54 (2) for a period of not more than two years, provided the increase in  
55 the assessed value of such personal property in such facility or  
56 wholesale and retail business is not less than five hundred thousand  
57 dollars, or (3) to the extent of not more than fifty per cent of such  
58 increased assessment, for a period of not more than three years,  
59 provided the increase in the assessed value of such personal property  
60 in such facility or wholesale and retail business is not less than twenty-  
61 five thousand dollars."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>October 1, 2014</i>	12-65b
Sec. 502	<i>October 1, 2014</i>	12-65h