

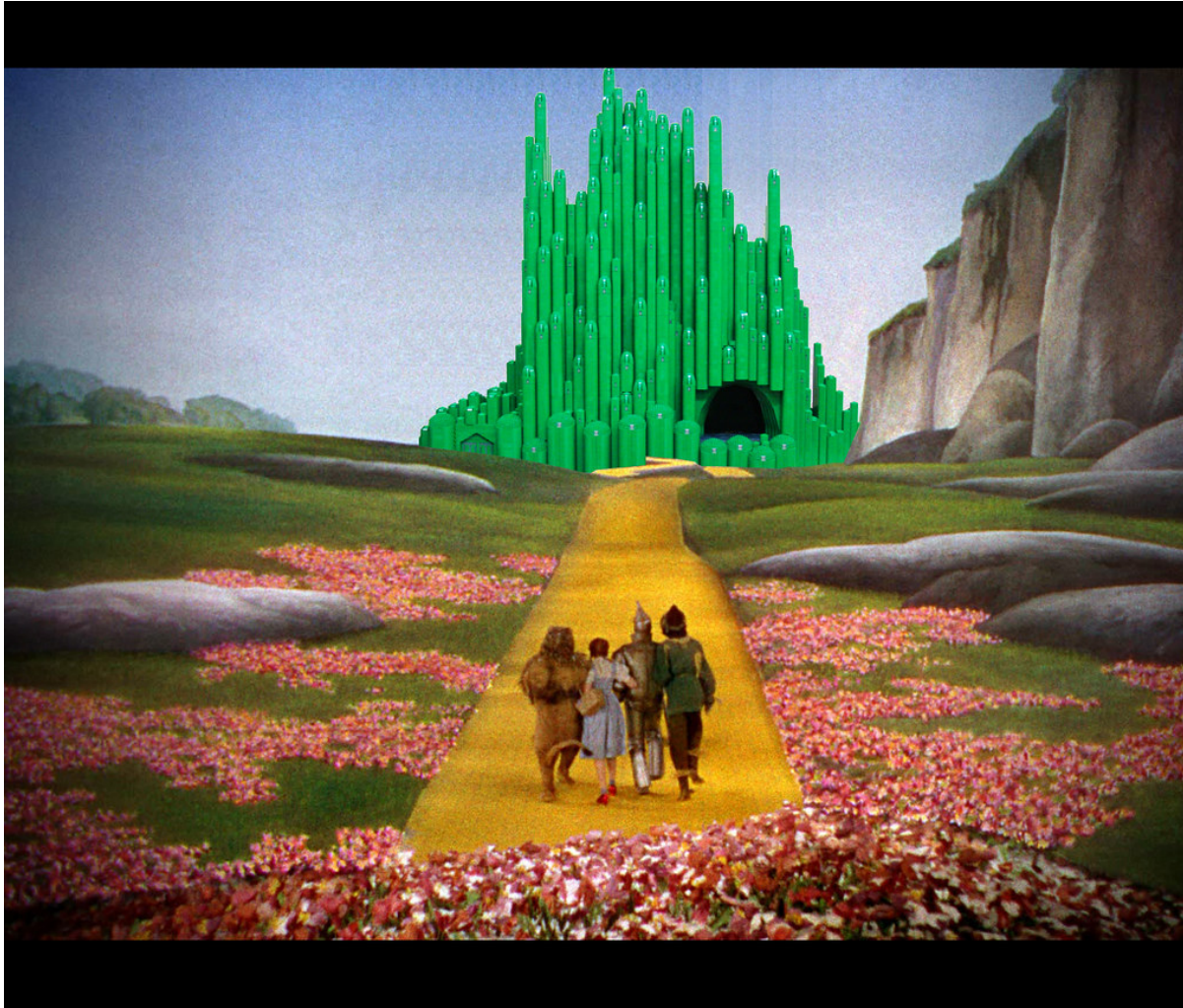
Connecticut Council of Small Towns

2019 Legislative Wrap-Up

Presented by:
Richard P. Roberts, Esq.



SB 570 – Opportunity Zones



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SB 570 – Opportunity Zones

Connecticut has 72 opportunity zones in 27 municipalities that have been approved by the U.S. Treasury Department

SB 570 makes changes to the statutes to promote and encourage development in these zones



SB 570 – Opportunity Zones

- Extending historic structure rehabilitation tax credits
- Requiring DECD to give priority to opportunity zone projects when approving projects eligible for urban and industrial site reinvestment tax credits
- Requiring DECD to give preference to projects located in opportunity zones when approving financial assistance for certain brownfield remediation projects

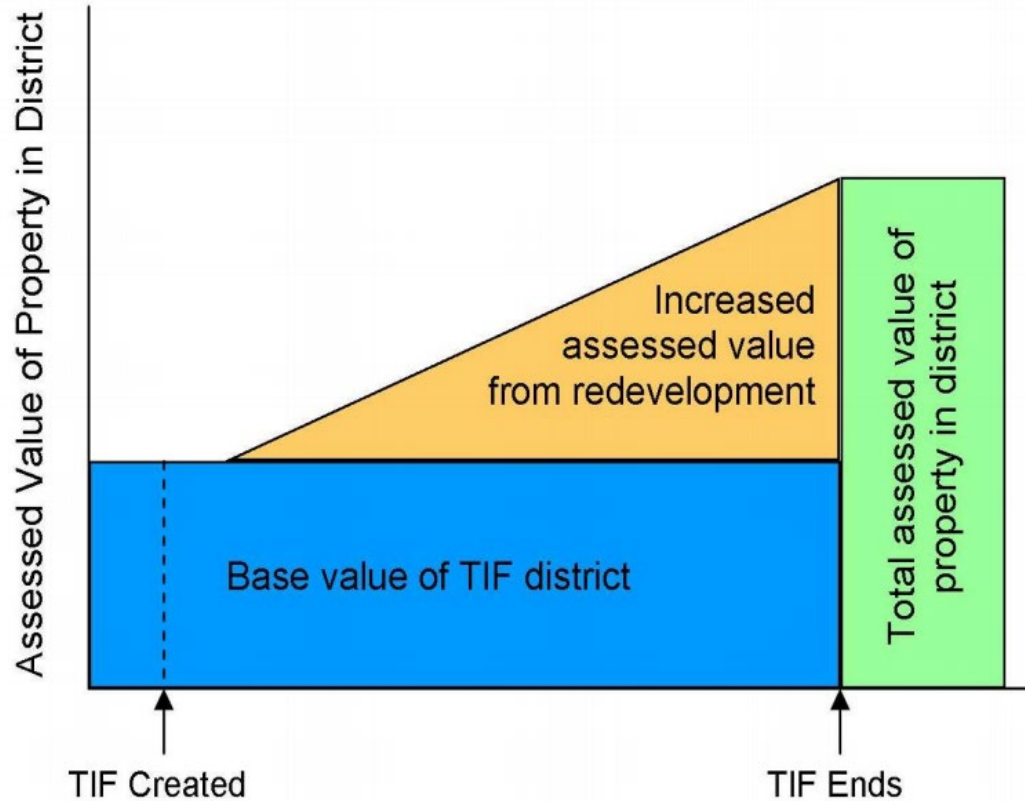


SB 1030 – Transfer Act

- Amendments designed to encourage and expedite development of properties within the Transfer Act program



SB 7361 – Tax Increment Districts



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SB 7361 – Tax Increment Districts

- Amendments designed to encourage and expedite formation of tax increment districts and adoption of TIF master plans



SB 7361 – Tax Increment Districts

- Allows the plan to be submitted to municipal PZC at any time
- 90-day response time from PZC
- Still requires both approval of district and master plan



SB 7424 (Secs. 212-227) - MRDA



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SB 7424 (Secs. 212-227) - MRDA

- Budget bill sections 212-227 create Municipal Redevelopment Authority as a quasi-public agency
- Designed to stimulate economic and transit-oriented development



SB 7424 (Secs. 212-227) - MRDA

- Tier III or Tier IV municipalities per MARB
- Municipalities with a population in excess of 70,000
- Two or more municipalities with a combined population in excess of 70,000



SB 7424 (Secs. 212-227) - MRDA

- Develop properties and manage facilities in development districts encompassing the areas around transit stations and downtown



SB 7424 (Secs. 212-227) - MRDA

- Issue bonds and other notes backed by its financial resources
- Does not have powers of eminent domain



SB 7424 (Secs. 212-227) - MRDA

- Enter into memorandum of agreement with CRDA for administrative support and services



SB 7424 (Secs. 212-227) - MRDA

- State is liable for any bond, note or other financial obligations that MRDA cannot pay



HB 6939 – Arts & Cultural Districts



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HB 6939 – Arts & Cultural Districts

- Municipalities can establish one or more cultural districts
- May appropriate funds
- Must comply with DECD standards and criteria



HB 6939 – Arts & Cultural Districts

- Must establish cultural district commission
- May solicit and accept grants
- May consult with DECD and regional service organizations



HB 7277 – Land Bank Authorities



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HB 7277 – Land Bank Authorities

- Municipalities, either alone or jointly with other municipalities, may create non-profit land bank authorities



HB 7277 – Land Bank Authorities

- Land bank authorities may acquire, maintain and dispose of properties other than brownfield properties



HB 7277 – Land Bank Authorities

- Corporate structure set by statute
- Specific powers authorized for acquisition and disposition of properties



HB 7277 – Land Bank Authorities

- Exemption from state and local taxes
- Recapture of property taxes following disposition by land bank authority
- Authorized to issue revenue bonds



SB 1070 – Abandoned Properties Rehabilitation



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SB 1070 – Abandoned Properties Rehabilitation

- Authorizes process for the appointment of a receiver to make improvements to abandoned properties
- Available for municipalities with populations of 35,000 or more



HB 7244 – Veterans Tax Exemption For Certain Disability Ratings

- Increases the base property tax exemption for certain disabled service members and veterans by \$500
- Also increases income-based exemption calculated using that base figure



SB 861 – Veteran Service Benefits

– Property Tax Exemption

- Extends state tax exemption benefits to certain eligible veterans who served for less than 90 days in a war



SB 920 – Nursing Home Property Tax Exemption

- “Clarifies” that certain non-profit nursing homes are exempt from local property taxes



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