

1 H.286

2 SHORT FORM

3 Introduced by Representative Stevens of Waterbury (By Request)

4 Referred to Committee on

5 Date:

6 Subject: Taxation; property tax; exemptions

7 Statement of purpose: This bill proposes to provide property tax exemptions
8 for new home construction and for a newly constructed house that provides
9 80 percent or more of its energy from renewable sources.

10 The first part of the bill provides a five-year exemption from property taxes
11 for up to 1,500 square feet of new residential construction. The exemption
12 would be available when the owner applies for a building permit, and would be
13 recaptured if the construction did not take place.

14 The second part of the bill would provide a five-year exemption from
15 property taxes for a newly constructed home that is appraised at over
16 \$500,000.00, but only if the home is constructed to provide at least 80 percent
17 of its energy usage by renewable power sources. The amount of the exemption
18 would be equal to the appraised value of up to 1,500 square feet of the newly
19 constructed home.

20 An act relating to property tax exemptions for newly constructed homes

