



**APPLICATION FOR LOCAL OPTION PROPERTY TAX RELIEF FOR
COMMERCIAL BUSINESSES
PUBLIC ACT 14-174**

Name of City/Town

Complete this application and return to: Benjamin Barnes, Secretary of the Office of Policy and Management, 450 Capitol Avenue MS# 54-SEC, Hartford, CT 06106-1379.

1. Describe the City/Town's understanding of the policy objective of the local option pilot program for commercial businesses based on profit-based tax assessments for which Public Act 14-174 Section 1 provides.
2. Describe specific results that your municipality hopes to obtain by implementing this pilot program for commercial businesses.
3. Provide a description of "how the rate of assessment for eligible properties will be determined based upon net profits or anticipated net profits". What method would be used to determine the tax rate for the commercial properties? (This rate must be agreed upon by the municipality, the affected property owner, and the property's commercial occupants.)
4. Describe how your municipality will determine if this system of taxation generates the desired results and how will the desired results be measured.
5. How would the passage of this municipal option encourage local economic development in your municipality? Would selected properties be subsidized by other businesses and residents? How would passage of this municipal option impact your municipality's mill rate?

6. What criteria would your municipality use to choose the commercial properties participating in this pilot program? How would the choice of commercial property spur economic growth at the local level or develop the commercial tax base?

7. How will your municipality phase-out such assessment method and return individual properties to the normal assessment method required by Chapter 203 of the Connecticut General Statutes?

I herein certify that the (name of city/town) City/Town Council has reviewed and approved the application which will allow for the municipality's selection for the _____ program that Public Act 14-174 authorizes. By resolution adopted on _____, (copy attached), the (name of city/town) City/Town Council voted to approve this application and to authorize _____ to execute any documents required as part of this process.

Chief Elected Official/Town Manager

Chief Elected Official/Town Manager

Date