

March 13, 2025

The Honorable Senator John W. Fonfara
The Honorable Representative Maria P. Horn
Co-Chairpersons, Finance, Revenue and Bonding Committee
Legislative Office Building
Room 3700
Hartford CT 06106

Re: **CGS 12-120a Legislative Report FY 2025**

Dear Senator Fonfara and Representative Horn:

The enclosed "Annual Report of State-wide Trends related to Taxable Property and Exemptions from Property Tax on the 2023 Grand List" is respectfully submitted pursuant to Section 12-120a of the Connecticut State Statutes (CGS).

Over the past two years, the Office of Policy and Management has worked with municipal Assessors in correcting improper abstract coding reporting pursuant to CGS Section 12-27. Due to these corrections, the actual year-to-year comparisons will be skewed in some categories.

Additionally, Public Act 23-152, effective with assessment year October 1, 2023 changed the Income & Expense penalty to be administered by a certificate of correction. This amount will no longer be reported.

If you have any questions, please contact Policy Development Coordinator Christine Goupil at Christine.Goupil@ct.gov or 860.418.6401.

Sincerely,



Martin L. Heft, Undersecretary

Enclosure

C: Jeffrey Beckham, Secretary Office of Policy and Management
Michael Jefferson, Clerk of the Senate
Frederick Jortner, Clerk of the House
Robert Wysock, Office of Fiscal Analysis
Jennifer Bernier, Office of Legislative Research
Stepanie D'Ambrose, Office of Legislative Research
Carrie Lisitano, Office of Legislative Research
Carol Trinchitella, Collection Mgmt. Unit, CT State Library

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PROPERTY ASSESSMENT & EXEMPTION TRENDS

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Page 2	A summary of statewide trends covering a five-year period beginning with the October 1, 2019 Grand List. Table III shows the annual percentage change in tax exempt property, IV and V show the annual percentage changes in non-reimbursed and reimbursed tax exemptions.
Page 3	Tables VI and VII show the percent change between the 2022 and 2023 Grand List for real property and personal property.
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Page 5	Chart showing real property assessment trends, that is, assessed value growth from 2019-2023 in residential, commercial, industrial, public utility, and vacant land.
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I. REAL PROPERTY	COUNT					ASSESSMENT				
Description	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Residential	(2.47%)	3.02%	(0.05%)	0.16%	0.11%	0.64%	1.30%	5.16%	7.81%	7.74%
Commercial	(4.73%)	4.24%	1.75%	0.39%	0.03%	5.23%	1.31%	2.20%	3.93%	1.21%
Apartments	(25.43%)	6.29%	1.41%	0.24%	1.13%	1.32%	7.32%	11.19%	15.45%	7.42%
Industrial	(5.11%)	6.54%	0.70%	0.67%	0.45%	1.76%	3.05%	5.21%	9.74%	8.18%
Public Utility	9.71%	24.33%	(17.38%)	3.87%	(10.21%)	(9.89%)	10.44%	1.44%	(8.18%)	1.98%
Vacant Land	(3.75%)	1.28%	(0.74%)	(1.56%)	(1.19%)	(2.45%)	0.27%	1.40%	2.64%	0.52%
Land Use	(0.71%)	(0.58%)	(1.02%)	6.19%	(7.26%)	(7.71%)	1.12%	0.71%	(1.72%)	5.46%
Timber Land	1.29%	(7.64%)	(51.03%)	(19.72%)	8.77%	6.76%	0.76%	(74.14%)	4.70%	24.12%
Total Real Property	(2.77%)	2.95%	(0.06%)	0.24%	(0.17%)	0.83%	1.55%	4.85%	7.45%	6.73%

II. PERSONAL PROP.		COUNT					ASSESSMENT				
Description		2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Motor Vehicles:	Passenger	0.59%	-4.32%	8.10%	(2.57%)	0.74%	3.09%	5.57%	27.81%	6.40%	(5.54%)
	Commercial	2.18%	-7.71%	8.23%	5.57%	(0.76%)	7.34%	-4.84%	23.20%	26.02%	1.86%
	Combination	(2.01%)	(5.94%)	(0.59%)	(0.45%)	1.33%	1.24%	5.95%	22.71%	2.10%	(2.29%)
	Farm	0.50%	-3.19%	2.58%	0.00%	2.80%	2.28%	6.32%	21.14%	(3.80%)	2.15%
	Other	37.17%	-4.60%	3.69%	3.40%	0.43%	2.07%	-0.79%	16.47%	6.41%	(2.59%)
Non-Registered Vehicles		3.25%	3.64%	3.72%	(1.96%)	3.58%	19.32%	14.08%	22.31%	1.18%	16.39%
Machinery		2.43%	1.47%	4.01%	1.21%	1.80%	2.35%	-1.87%	1.85%	0.53%	(0.60%)
Manufacturing Machinery & Equipment		-3.27%	9.02%	(4.54%)	8.36%	(7.76%)	-1.54%	3.04%	(0.21%)	2.74%	5.18%
Mobile Manufactured Homes		(0.48%)	(2.06%)	265.52%	(74.34%)	(20.59%)	4.03%	36.65%	670.21%	(85.96%)	(17.99%)
Commercial Furniture & Fixtures		0.08%	-1.05%	0.51%	0.76%	0.50%	5.50%	-0.19%	0.22%	1.45%	5.88%
Electronic Data Processing		0.78%	-0.026%	1.34%	0.01%	0.65%	0.05%	-2.11%	(6.94%)	6.50%	5.03%
Farm Machinery & Tools		0.79%	-0.30%	(0.38%)	0.48%	(0.49%)	7.90%	7.25%	8.88%	5.48%	0.74%
Telecommunications Equipment		4.31%	39.53%	-16.91%	(1.88%)	1.34%	11.63%	19.88%	11.21%	(2.91%)	13.63%
Cables, Conduits		-4.20%	(3.39%)	3.08%	6.26%	(0.77%)	7.98%	5.54%	4.80%	5.66%	9.09%
Supplies		-0.25%	(0.95%)	0.97%	1.43%	0.97%	4.05%	60.20%	2.37%	4.58%	10.45%
All Other		1.18%	3.27%	2.01%	1.07%	1.90%	7.34%	7.02%	1.92%	12.58%	2.81%
Income & Expense Penalty		XX	71.24%	3.90%	(1.83%)	0.00%	XX	-34.82%	5.44%	(3.59%)	0.00%
Penalty 25%		3.99%	5.97%	4.61%	1.60%	2.51%	15.46%	14.16%	-1.73%	19.65%	(0.81%)
Total Personal Property		3.39%	-3.78%	5.92%	(1.16%)	0.77%	4.52%	4.10%	13.59%	5.69%	0.39%

III. TAX EXEMPT PROPERTY	ASSESSMENT				
<i>Description</i>	2019	2020	2021	2022	2023
Federal	(2.57%)	(0.57%)	3.50%	19.18%	3.60%
State - Highway not used	201.14%	0.97%	11.84%	3.25%	3.87%
Municipal	(0.85%)	(3.01%)	4.69%	9.59%	2.84%
Volunteer Fire Department	(1.13%)	1.77%	2.35%	6.05%	4.89%
Scientific, Educational, Literary, Historical, Charitable	0.75%	2.23%	2.99%	7.22%	5.44%
Agriculture, Horticultural	0.30%	(0.26%)	(4.98%)	(0.95%)	1.82%
Cemeteries	(3.51%)	(1.11%)	0.60%	4.54%	4.14%
Religious	0.74%	(2.26%)	3.53%	9.49%	0.78%
Hospitals & Sanitoriums	9.65%	(7.71%)	(10.33%)	10.71%	3.59%
Veterans	(3.25%)	(1.44%)	12.85%	(11.35%)	2.12%
American National Red Cross	0.00%	0.28%	13.47%	(5.39%)	(9.67%)
Nonprofit Camps & Recreational Facilities	0.15%	(1.80%)	2.86%	1.54%	1.73%
Railroad	0.08%	(0.45%)	13.40%	(4.00%)	7.80%
Connecticut Housing Authority	(0.53%)	0.25%	20.81%	0.74%	0.26%
Connecticut Resource Recovery Authority	(27.66%)	0.00%	8.06%	14.39%	5.77%
Connecticut Airport Authority	0.00%	0.00%	(0.11%)	(0.08%)	0.57%
Total Tax Exempt	-0.02%	(1.79%)	4.08%	8.88%	3.01%

IV. PERSONAL TAX EXEMPTIONS	COUNT					ASSESSMENT				
<i>Description</i>	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Veterans	(4.67%)	(6.13%)	(6.16%)	(5.47%)	(4.74%)	(0.58%)	(6.68%)	(2.59%)	(3.21%)	(4.00%)
Blind	(10.80%)	(0.59%)	(9.22%)	(5.94%)	(3.10%)	(4.08%)	(2.62%)	(5.61%)	(10.40%)	(2.60%)
TOTAL	(4.75%)	(6.05%)	(6.21%)	(5.47%)	(4.72%)	(0.62%)	(6.63%)	(2.62%)	(3.28%)	(3.99%)

V. REIMBURSED TAX EXEMPTIONS	COUNT					REIMBURSEMENT				
<i>Description</i>	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Additional Veterans	(9.62%)	(13.92%)	(6.65%)	(11.75%)	(12.52%)	(2.26%)	(13.07%)	(8.66%)	(12.20%)	(10.79%)
Totally Disabled Persons	(1.88%)	(3.87%)	(4.36%)	(1.25%)	(1.75%)	0.00%	(0.09%)	0.11%	(0.02%)	(0.02%)
Distressed Municipalities	(4.12%)	(8.54%)	(6.96%)	2.95%	(17.91%)	(8.34%)	(10.78%)	16.53%	(1.64%)	18.68%

PILOT	ASSESSMENT					REIMBURSEMENT				
<i>Description</i>	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
State-Owned Property	1.70%	0.60%	4.02%	7.32%	4.10%	0.00%	0.00%	0.00%	0.00%	0.00%
Private Colleges & Hospitals	2.73%	4.02%	5.01%	7.19%	1.82%	0.00%	2.85%	0.00%	0.00%	0.00%
TIERED PILOT - General Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	20.09%	(25.14%)	6.76%
TIERED PILOT - Municipal Revenue Sharing Account	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	-17.19%	14.67%	(14.67%)

VI. REAL PROPERTY	COUNT			ASSESSMENT		
Description	2022	2023	Change	2022	2023	Change
Residential	1,146,798	1,148,053	0.11%	\$ 299,163,487,549	\$ 322,307,686,670	7.74%
Commercial	54,090	54,107	0.03%	\$ 53,737,287,247	\$ 54,386,508,624	1.21%
Apartment	8,210	8,303	1.13%	\$ 14,487,712,782	\$ 15,563,230,881	7.42%
Industrial	11,744	11,797	0.45%	\$ 12,384,000,517	\$ 13,396,709,808	8.18%
Public Utility	1,881	1,689	(10.21%)	\$ 925,102,452	\$ 943,445,777	1.98%
Vacant Land	69,323	68,496	(1.19%)	\$ 4,586,776,484	\$ 4,610,820,989	0.52%
Land Use – PA 490	35,924	33,317	(7.26%)	\$ 538,091,384	\$ 567,457,631	5.46%
Timber Land – 10 Mill Forest	57	62	8.77%	\$ 636,917	\$ 790,547	24.12%
TOTAL	1,328,027	1,325,824	(0.17%)	\$385,823,095,332	\$411,776,650,927	6.73%

VII. PERSONAL PROPERTY		COUNT			ASSESSMENT		
Description		2022	2023	Change	2022	2023	Change
Motor Vehicles:	Passenger	2,300,362	2,317,407	0.74%	\$ 29,938,997,143	\$ 28,281,802,686	(5.54%)
	Commercial	70,313	69,776	(0.76%)	\$ 2,023,740,521	\$ 2,061,457,733	1.86%
	Combination	271,766	275,394	1.33%	\$ 3,869,585,167	\$ 3,780,885,099	(2.29%)
	Farm	6,565	6,749	2.80%	\$ 69,851,307	\$ 71,354,588	2.15%
	Other	387,872	389,555	0.43%	\$ 1,606,366,209	\$ 1,564,692,713	(2.59%)
Non-Registered Vehicles		13,273	13,748	3.58%	\$ 489,194,582	\$ 569,359,510	16.39%
Machinery		10,642	10,834	1.80%	\$ 2,969,037,156	\$ 2,951,083,926	(0.60%)
Manufacturing Machinery & Equipment		4,420	4,077	(7.76%)	\$ 5,394,237,897	\$ 5,673,440,696	5.18%
Mobile Manufactured Homes		272	216	(20.59%)	\$ 3,647,697	\$ 2,991,463	(17.99%)
Commercial Furniture & Fixtures		135,134	135,805	0.50%	\$ 5,968,293,767	\$ 6,318,987,082	5.88%
Electronic Data Processing		95,220	95,838	0.65%	\$ 1,912,561,672	\$ 2,008,814,491	5.03%
Farm Machinery & Tools		15,160	15,086	(0.49%)	\$ 211,929,897	\$ 213,494,898	0.74%
Telecommunications Equipment		5,888	5,967	1.34%	\$ 583,823,786	\$ 663,417,933	13.63%
Cables, Conduits		2,344	2,326	(0.77%)	\$ 11,395,485,551	\$ 12,431,301,052	9.09%
Supplies		105,223	106,243	0.97%	\$ 164,717,719	\$ 181,931,799	10.45%
All Other		63,751	64,963	1.90%	\$ 3,811,918,157	\$ 3,919,136,811	2.81%
Income & Expense Penalty		6,076	6,076	0.00%	\$ 393,204,577	\$ 393,204,577	0.00%
Penalty 25%		65,385	67,025	2.51%	\$ 446,950,126	\$ 443,328,515	(0.81%)
TOTAL		3,559,666	3,587,085	0.77%	71,253,542,931	71,530,685,572	0.39%

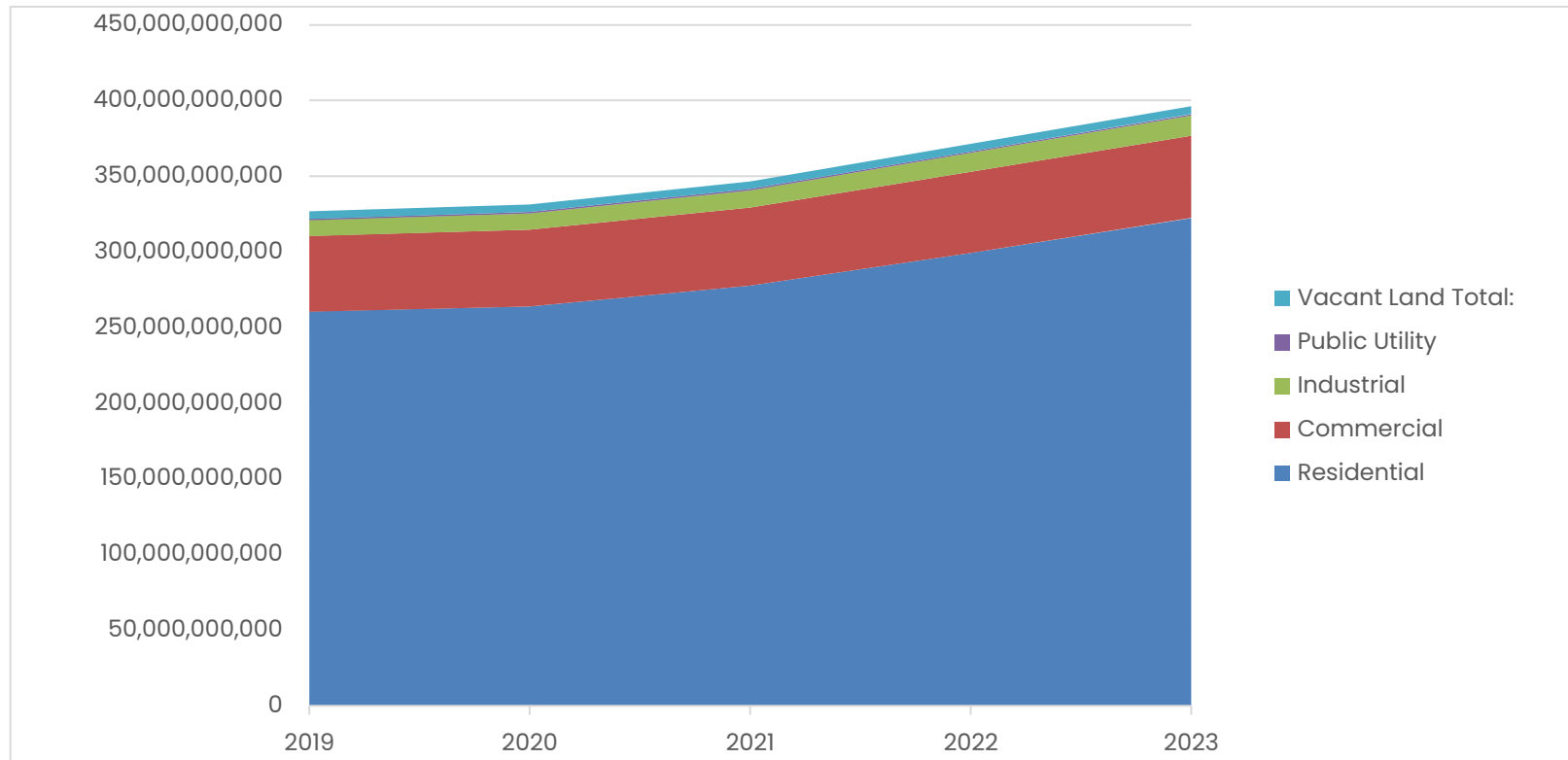
VIII. TAX EXEMPT PROPERTY – Non Reimbursed			
	ASSESSMENT		
<i>Description</i>	2022	2023	Change
Federal	\$ 1,916,654,000	\$ 1,985,628,640	3.60%
State – Highway not used	\$ 313,325,500	\$ 325,456,591	3.87%
Municipal	\$ 26,503,988,749	\$ 27,256,953,568	2.84%
Volunteer Fire Company	\$ 249,663,130	\$ 261,869,120	4.89%
Scientific, Educational, Literary, Historical, Charitable	\$ 7,200,122,392	\$ 7,591,664,797	5.44%
Agriculture & Horticultural	\$ 74,760,711	\$ 76,119,671	1.82%
Cemeteries	\$ 584,040,524	\$ 608,218,556	4.14%
Religious	\$ 5,228,538,563	\$ 5,269,225,467	0.78%
Hospitals & Sanitoriums	\$ 166,955,496	\$ 172,951,647	3.59%
Veterans	\$ 57,125,040	\$ 58,338,060	2.12%
American National Red Cross	\$ 18,990,806	\$ 17,155,040	(9.67%)
Nonprofit Camps & Recreational Facilities	\$ 461,253,987	\$ 469,225,317	1.73%
Railroad	\$ 130,634,860	\$ 140,819,780	7.80%
Connecticut Resource Recovery Authority	\$ 279,512,608	\$ 280,248,918	0.26%
Connecticut Housing Authority	\$ 57,504,510	\$ 60,822,090	5.77%
CT Airport Authority	\$ 1,298,697,780	\$ 1,306,128,580	0.57%
TOTAL	\$ 44,541,768,656	\$ 45,880,825,842	3.01%

IX. PERSONAL TAX EXEMPTIONS – Non Reimbursed						
	COUNT			ASSESSMENT		
<i>Description</i>	2022	2023	Change	2022	2023	Change
Veterans	104,955	100,204	(4.74%)	\$ 416,828,001	\$ 400,786,579	(4.00%)
Blind	1,464	1,420	(3.10%)	\$ 4,278,230	\$ 4,170,010	(2.60%)
TOTAL	106,419	101,624	(4.72%)	\$ 421,106,231	\$ 404,956,589	(3.99%)

X. REIMBURSED TAX EXEMPTIONS						
	COUNT			REIMBURSEMENT		
Description	2022	2023	Change	2022	2023	Change
Additional Veterans	8394	7460	(12.52%)	\$ 1,694,614	\$ 1,529,599	(10.79%)
Totally Disabled Exemptions	11605	11405	(1.75%)	\$ 364,713	\$ 364,713	0.00%
Distressed Municipalities	237	201	(17.91%)	\$ 6,702,377	\$ 8,241,962	18.68%
TOTAL	20,236	19,066	(6.14%)	\$ 8,761,704	\$ 10,136,275	13.56%

	ASSESSMENT			REIMBURSEMENT		
Description	2022	2023	Change	2022	2023	Change
State-Owned Property	\$12,238,176,634	\$12,760,959,280	4.10%	\$ 54,944,031	\$ 54,944,031	0.00%
Private Colleges & General/Chronic Disease Hospitals	\$14,580,251,929	\$14,850,823,352	1.82%	\$ 108,998,308	\$ 108,998,308	0.00%
TIERED PILOT - General Fund	\$0	\$0	0.00%	\$ 230,342,339	\$ 247,034,912	6.76%
TIERED PILOT - Municipal Revenue Sharing Account	\$0	\$0	0.00%	\$ 81,855,369	\$ 69,846,982	(14.67%)
TOTAL	\$26,818,428,563	\$27,611,782,632	2.87%	\$ 312,197,708	\$ 316,881,894	1.48%

Land Class	2019	2020	2021	2022	2023
Residential	260,517,012,492	263,896,516,779	277,501,164,488	299,163,487,549	322,307,686,670
Commercial	49,933,047,251	50,589,566,055	51,703,846,271	53,737,287,247	54,386,508,624
Industrial	10,408,168,249	10,726,098,517	11,284,802,864	12,384,000,517	13,396,709,808
Public Utility	899,366,676	993,270,057	1,007,534,365	925,102,452	943,445,777
Vacant Land Total:	4,934,756,608	4,952,873,381	5,016,823,181	5,125,504,785	5,179,069,167
Vacant Land	4,394,837,977	4,406,904,222	4,468,714,880	4,586,776,484	4,610,820,989
Land Use - PA 490	537,584,405	543,617,209	547,499,981	538,091,384	567,457,631
Timber Land -10 Mill	2,334,226	2,351,950	608,320	636,917	790,547



	Real Estate	Motor Vehicles	Personal Property	
Residential	\$ 322,307,686,670	\$ 28,281,802,686	\$ 569,359,510	Non reg MV
Commercial	\$ 54,386,508,624	\$ 2,061,457,733	\$ 2,951,083,926	Ind. Mfg. M&E
Apartment	\$ 15,563,230,881	\$ 3,780,885,099	\$ 2,991,463	Mobile Mfd. Homes
Industrial	\$ 13,396,709,808	\$ 71,354,588	\$ 5,673,440,696	Mfg. & BIO M&E
Public Utility	\$ 943,445,777	\$ 1,564,692,713	\$ 6,318,987,082	Comm. F & F
Vacant Land	\$ 4,610,820,989		\$ 2,008,814,491	Electronic Data Equipment
Land Use - PA 490	\$ 567,457,631		\$ 213,494,898	Horses, fishing, farming
Timber Land - 10 Mill	\$ 790,547		\$ 663,417,933	Telecommunications
			\$ 12,431,301,052	Cables, conduits
			\$ 181,931,799	Monthly average supplies
			\$ 3,919,136,811	All other
			\$ 213,461,175	Income & Expense Penalty
			\$ 443,328,515	Penalty 25%
Gross Total	\$ 411,776,650,927	\$ 35,760,192,819	\$ 35,590,749,351	

Exemptions

Additional Vets (B)	\$ 116,507,850	\$ 14,553,571	\$ 11,572
Totally Disabled (D)	\$ 7,343,966	\$ 13,107,702	\$ 59,440
Veterans (A & C)	\$ 459,903,649	\$ 71,929,711	\$ 26,212
Blind (F)	\$ 3,988,000	\$ 177,270	\$ 4,740
Other	\$ 1,987,732,038	\$ 448,654,966	\$ 7,443,167,876
Total Exemptions	\$ 2,575,475,503	\$ 548,423,220	\$ 7,443,269,840
	Real Estate	Motor Vehicles	Personal Property
Net Total	\$ 409,201,175,424	\$ 35,211,769,599	\$ 28,147,479,511

