

March 13, 2026

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 2026**

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 2024 Grand List" is respectfully submitted pursuant to Section 12-120a of the Connecticut State Statutes (CGS).

Over the past three years, the Office of Policy and Management has worked with municipal Assessors in correcting improper abstract coding reporting pursuant to Section 12-17 of the CGS. Due to these corrections, the actual year-to-year comparisons will be skewed in some categories.

Please note the following for this report:

- **Chart VII. Personal Property**
  - Real property assessment trends reflect the motor vehicle assessment changes pursuant Public Act 22-118 and June Special Session Public Act 24-1.
  - Effective for October 1, 2023 Grand List, Income and Expense penalty is processed by a certificate of correction.
- **Chart X. Reimbursed Exemptions**
  - Tiered PILOT reflects funding from the General Fund and the Municipal Revenue Sharing Fund pursuant to Section 383 of Public Act 23-204.
  - Reflects a count correction for Additional Veterans for Grand List 2023.

For further information or clarification contact Policy Development Coordinator Christine Goupil at [Christine.Goupil@ct.gov](mailto:Christine.Goupil@ct.gov) or 860.418.6401.

Sincerely,



Martin L. Heft, Undersecretary

Enclosure

C: Joshua Wojcik, 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  
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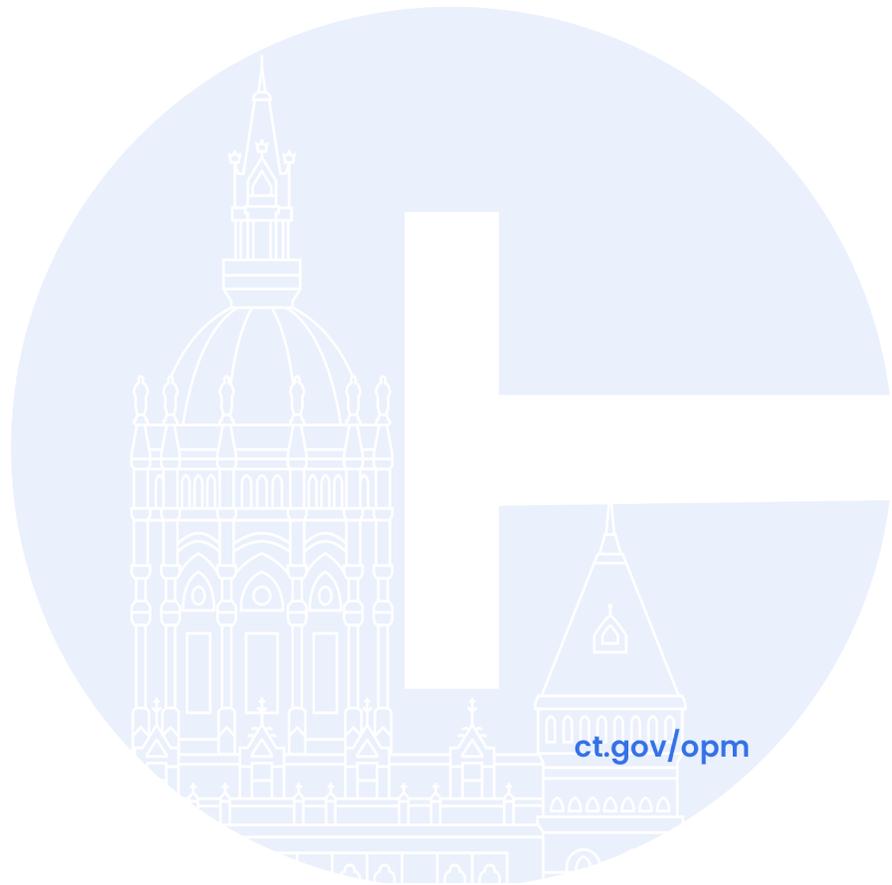


# CONNECTICUT

## Policy and Management

**Annual Report of State-Wide Trends  
Related to Taxable Property and Exemptions  
from Property Tax on the 2024 Grand List**

**Section 12-120a  
Of the Connecticut General Statutes**



## INDEX OF TABLES

### PROPERTY ASSESSMENT & EXEMPTION TRENDS

- Page 1 A summary of statewide trends covering a five-year period beginning with the October 1, 2020 Grand List. Tables I and II show the annual percentage change in the number and assessed value for real property and personal property.
- Page 2 A summary of statewide trends covering a five-year period beginning with the October 1, 2020 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 2023 and 2024 Grand List for real property and personal property.
- Page 4 Tables VIII through X provide the percent change occurring between the 2023 and 2024 Grand List for non-reimbursed tax exempt property and reimbursed tax exemptions.
- Page 5 Chart showing real property assessment trends, that is, assessed value growth from 2020-2024 in residential, commercial, industrial, public utility, and vacant land.
- Page 6 A chart showing the percent of the 2024 Grand List by the following property types: Real Estate, Motor Vehicles, and Personal Property.

<b>I. REAL PROPERTY</b>	<b>COUNT</b>					<b>ASSESSMENT</b>				
<b>Description</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Residential	3.02%	(0.05%)	0.16%	0.11%	(0.02%)	1.30%	5.16%	7.81%	7.74%	5.89%
Commercial	4.24%	1.75%	0.39%	0.03%	(1.01%)	1.31%	2.20%	3.93%	1.21%	0.86%
Apartments	6.29%	1.41%	0.24%	1.13%	0.65%	7.32%	11.19%	15.45%	7.42%	8.94%
Industrial	6.54%	0.70%	0.67%	0.45%	1.56%	3.05%	5.21%	9.74%	8.18%	5.25%
Public Utility	24.33%	(17.38%)	3.87%	(10.21%)	9.59%	10.44%	1.44%	(8.18%)	1.98%	8.13%
Vacant Land	1.28%	(0.74%)	(1.56%)	(1.19%)	1.09%	0.27%	1.40%	2.64%	0.52%	0.05%
Land Use - PA 490	(0.58%)	(1.02%)	6.19%	(7.26%)	(2.40%)	1.12%	0.71%	(1.72%)	5.46%	2.64%
Timber Land - 10 Mill	(7.64%)	(51.03%)	(19.72%)	8.77%	(3.23%)	0.76%	(74.14%)	4.70%	24.12%	(4.81%)
<b>Total Real Property</b>	<b>2.95%</b>	<b>(0.06%)</b>	<b>0.24%</b>	<b>(0.17%)</b>	<b>(0.03%)</b>	<b>1.55%</b>	<b>4.85%</b>	<b>7.45%</b>	<b>6.73%</b>	<b>5.26%</b>

II. PERSONAL PROP.		COUNT					ASSESSMENT				
Description		2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
Motor Vehicles:	Passenger	-4.32%	8.10%	(2.57%)	0.74%	(0.40%)	5.57%	27.81%	6.40%	(5.54%)	(2.93%)
	Commercial	-7.71%	8.23%	5.57%	(0.76%)	2.70%	-4.84%	23.20%	26.02%	1.86%	(10.03%)
	Combination	(5.94%)	(0.59%)	(0.45%)	1.33%	(3.79%)	5.95%	22.71%	2.10%	(2.29%)	(22.80%)
	Farm	-3.19%	2.58%	0.00%	2.80%	0.47%	6.32%	21.14%	(3.80%)	2.15%	(19.41%)
	Other	-4.60%	3.69%	3.40%	0.43%	(4.36%)	-0.79%	16.47%	6.41%	(2.59%)	(18.18%)
Non-Registered Vehicles		3.64%	3.72%	(1.96%)	3.58%	1.96%	14.08%	22.31%	1.18%	16.39%	1.81%
Machinery		1.47%	4.01%	1.21%	1.80%	1.38%	-1.87%	1.85%	0.53%	(0.60%)	6.46%
Manufacturing Machinery & Equipment		9.02%	(4.54%)	8.36%	(7.76%)	(1.59%)	3.04%	(0.21%)	2.74%	5.18%	3.71%
Mobile Manufactured Homes		(2.06%)	265.52%	(74.34%)	(20.59%)	(3.24%)	36.65%	670.21%	(85.96%)	(17.99%)	(4.39%)
Commercial Furniture & Fixtures		-1.05%	0.51%	0.76%	0.50%	0.65%	-0.19%	0.22%	1.45%	5.88%	5.07%
Electronic Data Processing		-0.026%	1.34%	0.01%	0.65%	1.65%	-2.11%	(6.94%)	6.50%	5.03%	5.45%
Farm Machinery & Tools		-0.30%	(0.38%)	0.48%	(0.49%)	1.14%	7.25%	8.88%	5.48%	0.74%	4.81%
Telecommunications Equipment		39.53%	-16.91%	(1.88%)	1.34%	5.45%	19.88%	11.21%	(2.91%)	13.63%	4.70%
Cables, Conduits		(3.39%)	3.08%	6.26%	(0.77%)	6.84%	5.54%	4.80%	5.66%	9.09%	7.13%
Supplies		(0.95%)	0.97%	1.43%	0.97%	0.90%	60.20%	2.37%	4.58%	10.45%	2.32%
All Other		3.27%	2.01%	1.07%	1.90%	3.43%	7.02%	1.92%	12.58%	2.81%	10.22%
Income & Expense Penalty		71.24%	3.90%	(1.83%)	0.00%	(100.00%)	-34.82%	5.44%	(3.59%)	0.00%	(100.00%)
Penalty 25%		5.97%	4.61%	1.60%	2.51%	2.58%	14.16%	-1.73%	19.65%	(0.81%)	13.98%
<b>Total Personal Property</b>		<b>-3.78%</b>	<b>5.92%</b>	<b>(1.16%)</b>	<b>0.77%</b>	<b>(0.91%)</b>	<b>4.10%</b>	<b>13.59%</b>	<b>5.69%</b>	<b>0.39%</b>	<b>(0.49%)</b>

<b>III. TAX EXEMPT PROPERTY</b>	<b>ASSESSMENT</b>				
<i>Description</i>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Federal	(0.57%)	3.50%	19.18%	3.60%	(5.93%)
State - Highway not used	0.97%	11.84%	3.25%	3.87%	(3.49%)
Municipal	(3.01%)	4.69%	9.59%	2.84%	4.70%
Volunteer Fire Department	1.77%	2.35%	6.05%	4.89%	6.35%
Scientific, Educational, Literary, Historical, Charitable	2.23%	2.99%	7.22%	5.44%	4.96%
Agriculture, Horticultural	(0.26%)	(4.98%)	(0.95%)	1.82%	3.51%
Cemeteries	(1.11%)	0.60%	4.54%	4.14%	1.19%
Religious	(2.26%)	3.53%	9.49%	0.78%	4.07%
Hospitals & Sanitoriums	(7.71%)	(10.33%)	10.71%	3.59%	11.67%
Veterans	(1.44%)	12.85%	(11.35%)	2.12%	1.53%
American National Red Cross	0.28%	13.47%	(5.39%)	(9.67%)	0.00%
Nonprofit Camps & Recreational Facilities	(1.80%)	2.86%	1.54%	1.73%	(0.19%)
Railroad	(0.45%)	13.40%	(4.00%)	7.80%	1.23%
Connecticut Housing Authority	0.25%	20.81%	0.74%	0.26%	26.76%
Connecticut Resource Recovery Authority	0.00%	8.06%	14.39%	5.77%	1.63%
Connecticut Airport Authority	0.00%	(0.11%)	(0.08%)	0.57%	38.55%
CT Institute for Blind	0.00%	0.00%	0.00%	0.00%	100.00%
<b>Total Tax Exempt</b>	<b>(1.79%)</b>	<b>4.08%</b>	<b>8.88%</b>	<b>3.01%</b>	<b>5.08%</b>

<b>IV. PERSONAL TAX EXEMPTIONS</b>	<b>COUNT</b>					<b>ASSESSMENT</b>				
<i>Description</i>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Veterans	(6.13%)	(6.16%)	(5.47%)	(4.74%)	(0.01%)	(6.68%)	(2.59%)	(3.21%)	(4.00%)	58.23%
Blind	(0.59%)	(9.22%)	(5.94%)	(3.10%)	(8.07%)	(2.62%)	(5.61%)	(10.40%)	(2.60%)	(7.95%)
<b>TOTAL</b>	<b>(6.05%)</b>	<b>(6.21%)</b>	<b>(5.47%)</b>	<b>(4.72%)</b>	<b>(0.12%)</b>	<b>(6.63%)</b>	<b>(2.62%)</b>	<b>(3.28%)</b>	<b>(3.99%)</b>	<b>57.96%</b>

<b>V. REIMBURSED TAX EXEMPTIONS</b>	<b>COUNT</b>					<b>REIMBURSEMENT</b>				
<i>Description</i>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Additional Veterans	(13.92%)	(6.65%)	(11.75%)	(12.08%)	(9.14%)	(13.07%)	(8.66%)	(12.20%)	(10.79%)	(14.34%)
Totally Disabled Persons	(3.87%)	(4.36%)	(1.25%)	(1.75%)	(1.72%)	(0.09%)	0.11%	(0.02%)	(0.02%)	(0.35%)
Distressed Municipalities	(8.54%)	(6.96%)	2.95%	(17.91%)	(15.52%)	(10.78%)	16.53%	(1.64%)	18.68%	28.72%

<b>PILOT</b>	<b>ASSESSMENT</b>					<b>REIMBURSEMENT</b>				
<i>Description</i>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
State-Owned Property	0.60%	4.02%	7.32%	4.10%	6.33%	0.00%	0.00%	0.00%	0.00%	(100.00%)
Private Colleges & Hospitals	4.02%	5.01%	7.19%	1.82%	6.51%	2.85%	0.00%	0.00%	0.00%	(100.00%)
TIERED PILOT - General Fund	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	20.09%	(25.14%)	6.76%	81.48%
TIERED PILOT - Municipal Revenue Sharing Account	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	-17.19%	14.67%	(14.67%)	(100.00%)

<b>VI. REAL PROPERTY</b>	<b>COUNT</b>			<b>ASSESSMENT</b>		
<i>Description</i>	<b>2023</b>	<b>2024</b>	<b>Change</b>	<b>2023</b>	<b>2024</b>	<b>Change</b>
Residential	1,148,053	1,147,879	(0.02%)	\$322,307,686,670	\$341,304,249,149	5.89%
Commercial	54,107	53,562	(1.01%)	\$54,386,508,624	\$54,853,406,146	0.86%
Apartment	8,303	8,357	0.65%	\$15,563,230,881	\$16,954,599,756	8.94%
Industrial	11,797	11,981	1.56%	\$13,396,709,808	\$14,099,799,097	5.25%
Public Utility	1,689	1,851	9.59%	\$943,445,777	\$1,020,191,339	8.13%
Vacant Land	68,496	69,243	1.09%	\$4,610,820,989	\$4,613,262,452	0.05%
Land Use - PA 490	33,317	32,519	(2.40%)	\$567,457,631	\$582,432,856	2.64%
Timber Land - 10 Mill Forest	62	60	(3.23%)	\$790,547	\$752,527	(4.81%)
<b>TOTAL</b>	<b>1,325,824.00</b>	<b>1,325,452.00</b>	<b>(0.03%)</b>	<b>\$411,776,650,927</b>	<b>\$433,428,693,322</b>	<b>5.26%</b>

VII. PERSONAL PROPERTY		COUNT			ASSESSMENT		
Description		2023	2024	Change	2023	2024	Change
Motor Vehicles:	Passenger	2,317,407	2,308,065	(0.40%)	\$28,281,802,686	\$27,452,468,768	(2.93%)
	Commercial	69,776	71,661	2.70%	\$2,061,457,733	\$1,854,636,167	(10.03%)
	Combination	275,394	264,964	(3.79%)	\$3,780,885,099	\$2,919,000,960	(22.80%)
	Farm	6,749	6,781	0.47%	\$71,354,588	\$57,501,956	(19.41%)
	Other	389,555	372,587	(4.36%)	\$1,564,692,713	\$1,280,190,988	(18.18%)
Non-Registered Vehicles		13,748	14,018	1.96%	\$569,359,510	\$579,642,080	1.81%
Machinery		10,834	10,984	1.38%	\$2,951,083,926	\$3,141,638,541	6.46%
Manufacturing Machinery & Equipment		4,077	4,012	(1.59%)	\$5,673,440,696	\$5,884,047,280	3.71%
Mobile Manufactured Homes		216	209	(3.24%)	\$2,991,463	\$2,860,222	(4.39%)
Commercial Furniture & Fixtures		135,805	136,685	0.65%	\$6,318,987,082	\$6,639,640,423	5.07%
Electronic Data Processing		95,838	97,418	1.65%	\$2,008,814,491	\$2,118,279,182	5.45%
Farm Machinery & Tools		15,086	15,258	1.14%	\$213,494,898	\$223,755,844	4.81%
Telecommunications Equipment		5,967	6,292	5.45%	\$663,417,933	\$694,593,433	4.70%
Cables, Conduits		2,326	2,485	6.84%	\$12,431,301,052	\$13,317,483,282	7.13%
Supplies		106,243	107,198	0.90%	\$181,931,799	\$186,150,965	2.32%
All Other		64,963	67,192	3.43%	\$3,919,136,811	\$4,319,761,596	10.22%
Income & Expense Penalty		6,076	-	(100.00%)	\$393,204,577	\$0	(100.00%)
Penalty 25%		67,025	68,754	2.58%	\$443,328,515	\$505,311,273	13.98%
<b>TOTAL</b>		<b>3,587,085</b>	<b>3,554,563</b>	<b>(0.91%)</b>	<b>\$71,530,685,572</b>	<b>\$71,176,962,960</b>	<b>(0.49%)</b>

<b>VIII. TAX EXEMPT PROPERTY - Non Reimbursed</b>			
<b>Description</b>	<b>ASSESSMENT</b>		
	<b>2023</b>	<b>2024</b>	<b>Change</b>
Federal	\$1,985,628,640	\$1,867,866,170	(5.93%)
State - Highway not used	\$325,456,591	\$314,081,931	(3.49%)
Municipal	\$27,256,953,568	\$28,536,800,983	4.70%
Volunteer Fire Company	\$261,869,120	\$278,500,660	6.35%
Scientific, Educational, Literary, Historical, Charitable	\$7,591,664,797	\$7,968,169,627	4.96%
Agriculture & Horticultural	\$76,119,671	\$78,790,091	3.51%
Cemeteries	\$608,218,556	\$615,439,636	1.19%
Religious	\$5,269,225,467	\$5,483,688,765	4.07%
Hospitals & Sanitoriums	\$172,951,647	\$193,126,541	11.67%
Veterans	\$58,338,060	\$59,233,433	1.53%
American National Red Cross	\$17,155,040	\$17,155,040	0.00%
Nonprofit Camps & Recreational Facilities	\$469,225,317	\$468,323,892	(0.19%)
Railroad	\$140,819,780	\$142,552,060	1.23%
Connecticut Resource Recovery Authority	\$280,248,918	\$284,807,938	1.63%
Connecticut Housing Authority	\$60,822,090	\$77,096,730	26.76%
CT Airport Authority	\$1,306,128,580	\$1,809,689,190	38.55%
CT Institute for Blind	\$0	\$15,426,650	100.00%
<b>TOTAL</b>	<b>\$45,880,825,842</b>	<b>\$48,210,749,337</b>	<b>5.08%</b>

**IX. PERSONAL TAX EXEMPTIONS - Non Reimbursed**

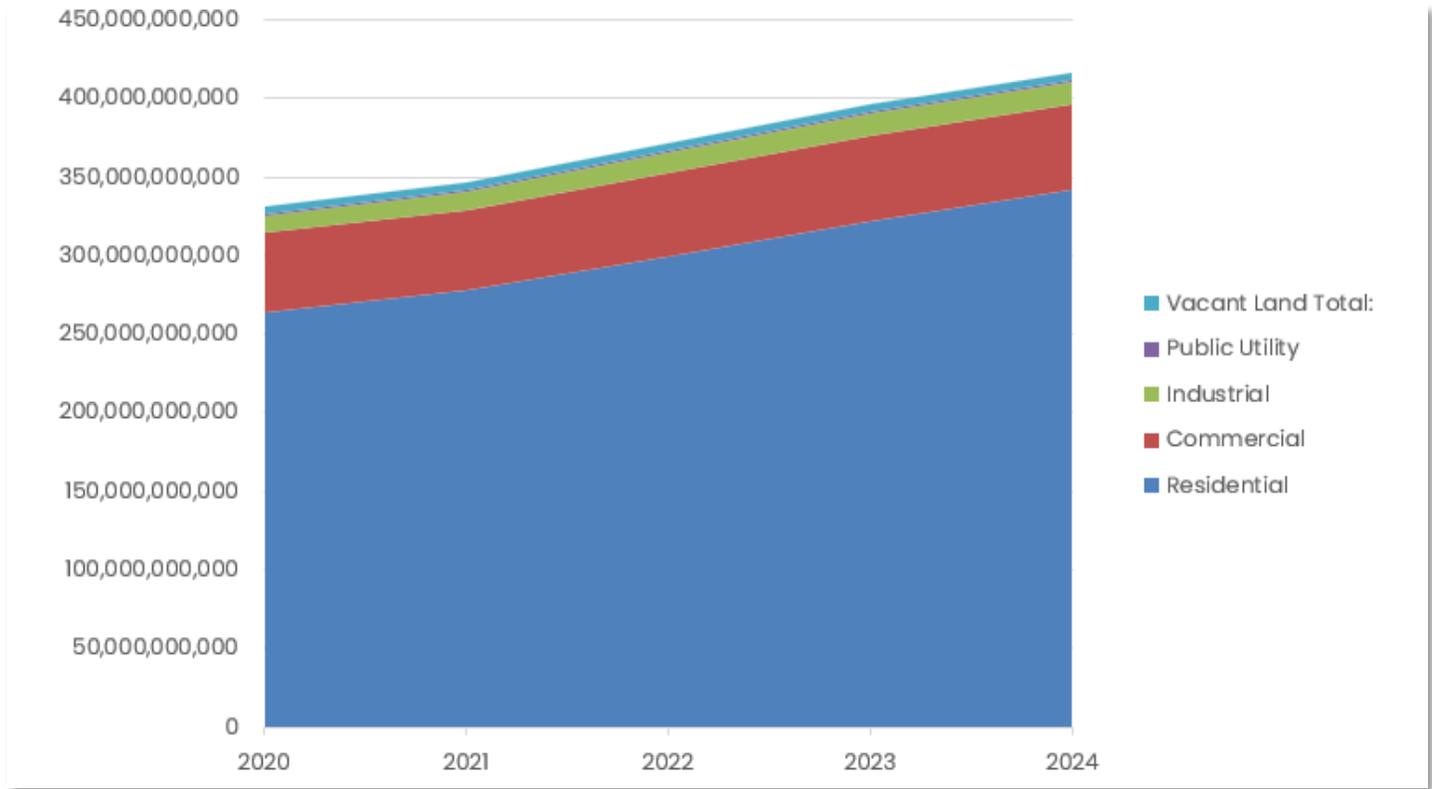
Description	COUNT			ASSESSMENT		
	2023	2024	Change	2023	2024	Change
Veterans	100,204	100,189	(0.01%)	\$400,786,579	\$959,481,521	58.23%
Blind	1,420	1,314	(8.07%)	\$4,170,010	\$3,862,850	(7.95%)
<b>TOTAL</b>	<b>101,624</b>	<b>101,503</b>	<b>(0.12%)</b>	<b>\$404,956,589</b>	<b>\$963,344,371</b>	<b>57.96%</b>

**X. REIMBURSED TAX EXEMPTIONS**

Description	COUNT			REIMBURSEMENT		
	2023	2024	Change	2023	2024	Change
Additional Veterans	7489	6862	(9.14%)	\$1,529,599	\$1,337,777	(14.34%)
Totally Disabled Exemptions	11405	11212	(1.72%)	\$364,713	\$363,426	(0.35%)
Distressed Municipalities	201	174	(15.52%)	\$8,241,962	\$11,563,287	28.72%
<b>TOTAL</b>	<b>19,095</b>	<b>18,248</b>	<b>(4.64%)</b>	<b>\$8,761,704</b>	<b>\$13,264,490</b>	<b>33.95%</b>

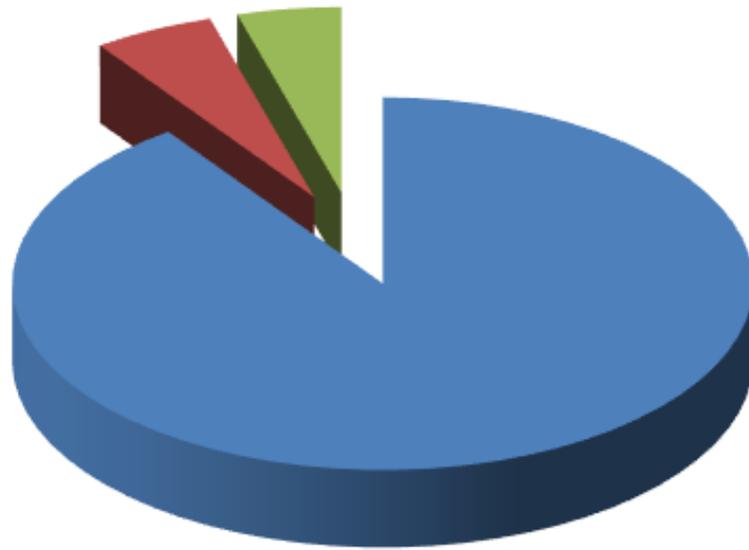
Description	ASSESSMENT			REIMBURSEMENT		
	2023	2024	Change	2023	2024	Change
State-Owned Property	\$12,760,959,280	\$13,623,861,416	6.33%	\$54,944,031	\$0	(100.00%)
Private Colleges & General/Chronic Disease Hospitals	\$14,850,823,352	\$15,885,149,793	6.51%	\$108,998,308	\$0	(100.00%)
TIERED PILOT - General Fund	\$0	\$0	0.00%	\$83,092,573	\$150,800,000	81.48%
TIERED PILOT - Municipal Revenue Sharing Fund	\$0	\$0	0.00%	\$69,846,982	\$188,610,167	(100.00%)
<b>TOTAL</b>	<b>\$27,611,782,632</b>	<b>\$29,509,011,209</b>	<b>6.43%</b>	<b>\$316,881,894</b>	<b>\$339,410,167</b>	<b>6.64%</b>

Land Class	2020	2021	2022	2023	2024
Residential	263,896,516,779	277,501,164,488	299,163,487,549	322,307,686,670	341,304,249,149
Commercial	50,589,566,055	51,703,846,271	53,737,287,247	54,386,508,624	54,853,406,146
Industrial	10,726,098,517	11,284,802,864	12,384,000,517	13,396,709,808	14,099,799,097
Public Utility	993,270,057	1,007,534,365	925,102,452	943,445,777	1,020,191,339
Vacant Land Total:	4,952,873,381	5,016,823,181	5,125,504,785	5,179,069,167	5,196,447,835
Vacant Land	4,406,904,222	4,468,714,880	4,586,776,484	4,610,820,989	4,613,262,452
Land Use - PA 490	543,617,209	547,499,981	538,091,384	567,457,631	582,432,856
Timber Land -10 Mill	2,351,950	608,320	636,917	790,547	752,527



Real Estate		Motor Vehicles	Personal Property	
Residential	\$341,304,249,149	\$27,452,468,768	\$579,642,080	Non reg MV
Commercial	\$54,853,406,146	\$1,854,636,167	\$3,141,638,541	Ind. Mfg. M&E
Apartment	\$16,954,599,756	\$2,919,000,960	\$2,860,222	Mobile Mfd. Homes
Industrial	\$14,099,799,097	\$57,501,956	\$5,884,047,280	Mfg. & BIO M&E
Public Utility	\$1,020,191,339	\$1,280,190,988	\$6,639,640,423	Comm. F & F
Vacant Land	\$4,613,262,452		\$2,118,279,182	Electronic Data Equipment
Land Use - PA 490	\$582,432,856		\$223,755,844	Horses, fishing, farming
Timber Land - 10 Mill	\$752,527		\$694,593,433	Telecommunications
			\$13,317,483,282	Cables, conduits
			\$186,150,965	Monthly average supplies
			\$4,319,761,596	All other
			\$0	Income & Expense Penalty
			\$505,311,273	Penalty 25%
<b>Gross Total</b>	<b>\$433,428,693,322</b>	<b>\$33,563,798,839</b>	<b>\$37,613,164,121</b>	

Exemptions	Real Estate	Motor Vehicles	Personal Property
Additional Vets (B)	\$109,453,310	\$13,251,204	\$12,779
Totally Disabled (D)	\$6,399,472	\$10,719,400	\$70,800
Veterans (A & C)	\$1,012,034,974	\$70,138,241	\$25,599
Blind (F)	\$3,713,000	\$149,850	\$0
Other	\$1,987,732,038	\$448,654,966	\$7,443,167,876
<b>Total Exemptions</b>	<b>\$3,119,332,794</b>	<b>\$542,913,661</b>	<b>\$7,443,277,054</b>
	<b>Real Estate</b>	<b>Motor Vehicles</b>	<b>Personal Property</b>
<b>Net Total</b>	<b>\$430,309,360,528</b>	<b>\$33,020,885,178</b>	<b>\$30,169,887,067</b>



- Real Estate
- Motor Vehicles
- Personal Property