

Chapter 160 Article XII [NEW]
**Submission of Annual Income and Expense Information Applicable to Rental
Income Real Property**

§ 160-29. Statutory Authorization.

This ordinance is enacted pursuant to Connecticut General Statute (CGS) Section 12-63c.

§ 160-30. Applicability.

This ordinance applies to the Grand List of October 1, 2023, and all subsequent assessment dates, and is applicable to owners of Rental Income Real Property as such is defined in CGS Section 12-63b.

§ 160-31. Annual Income and Expense Report Defined.

The Annual Income and Expense Report shall be a report designed and provided by the Assessor and used for the reporting of the actual rental and rental-related income and operating expenses applicable to Rental Income Real Property. The information provided in such report may be used by the Assessor in determining the present true and actual value of such rental property.

§ 160-32. Penalty for Failure to File.

The Assessor shall cause to be mailed or otherwise delivered, no later than forty-five days before the first day of June each year, an Annual Income and Expense Report form. The owner of any Rental Income Real Property who fails to submit an Annual Income and Expense Report as required or when requested by the Assessor pursuant to CGS Section 12-63c(a), by the first day of June, or who submits incomplete or false information, shall be subject to a penalty equal to a ten percent (10%) increase in the assessed value of such property for such assessment year pursuant to CGS Section 12-63(d).

§ 160-33. Waiver of Penalty.

The Assessor is authorized to waive the 10% penalty referenced in Section 160-32, above, upon application for such waiver by the owner of the Rental Income Real Property. Such waiver shall be granted provided the owner files a complete and accurate Income and Expense Report on or before December thirty-first following the assessment date. In the event the owner fails to so file a complete and accurate Income and Expense Report by said December thirty-first, the Assessor shall assess the 10% penalty, retroactive to June first of the year in which the Report was initially due and shall issue a Certificate of Correction for the same.

§ 160-34. Appeal.

Any owner of Rental Income Real Property may appeal any penalty assessment placed in accordance with CGS Section 12-63(d) and this Article to the Board of Assessment Appeals for said assessment year in accordance with CGS Section 12-111.