

# OFFICE OF FISCAL ANALYSIS

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sHB-5500

AN ACT CONCERNING THE ABATEMENT OR REFUND OF  
INTEREST ON DELINQUENT MUNICIPAL PROPERTY TAXES  
OWED BY CERTAIN COMMON INTEREST COMMUNITIES.

As Amended by House "A" (LCO 3873)

House Calendar No.: 255

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## ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:***

<b>Municipalities</b>	<b>Effect</b>	<b>FY 27 \$</b>	<b>FY 28 \$</b>
Various Municipalities	Potential Revenue Loss	Potential	Potential
Various Municipalities	Potential Cost	Potential	Potential

## ***Explanation***

The bill allows municipalities and water pollution control authorities to abate all or a portion of interest on certain delinquent property taxes owed by a common interest community that meets certain requirements. This results in a revenue loss to municipalities beginning in FY 27 that choose to abate any delinquent property taxes.

The bill also allows municipalities and water pollution control authorities to refund all or a portion of interest that has already been paid if the common interest community meets certain requirements. This results in a cost to municipalities beginning in FY 27 to the extent interest payments are refunded.

House "A" eliminates the original bill and its associated fiscal impact,

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4/22/26

and results in the impact described above.

***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to the number and value of abatements and refunds.