

Section XX

Exemption (Tax Assessment for Veterans)

§ XX-1 Purpose.

The purpose of this article is to provide additional exemption respecting property tax for any veteran entitled to an exemption from property tax in accordance with C.G.S. § 12-81(19), provided such veteran's qualifying income does not exceed the applicable maximum amount as provided under C.G.S. § 12-81l. The exemption is enacted pursuant to the option provided to municipalities under C.G.S. § 12-81f.

§ XX-2 Eligibility.

To be eligible, a veteran and taxpayer must meet the eligibility requirements of C.G.S. § 12-81f, as it may be amended from time to time. The veteran and taxpayer must have been a taxpayer of the Town for two years immediately preceding the commencement of his/her receipt of this exemption. This exemption will only be given with respect to real property owned and occupied by the veteran and taxpayer as his/her principal residence. Additionally, all taxes relating to all real property owned by the veteran and taxpayer must have been paid in full for the two years immediately preceding the commencement of the receipt of property tax benefits during such period.

§ XX-3 Maximum Income Requirements.

The qualified income requirements are the same as those set forth in C.G.S. § 12-81l. For the purposes of this article, income shall include income or potential income that an applicant is entitled to receive but chooses to not request, receive, or accept, including but not limited to undistributed income from investment retirement accounts, trusts, annuities, stocks, bonds, certificates of deposit and other similar investments. In addition to federal income tax returns or other evidence of qualifying income required to be provided with the application, each applicant shall also provide a certification as to potential income that such applicant is entitled to receive, and all records or reports related thereto. The provision for determining potential income shall specifically exclude life insurance.

§ XX-4 Exemption.

In accordance with the provisions of C.G.S. § 12-81f, an exemption from local property taxation in an amount not to exceed five thousand dollars (\$5,000.00) of assessed valuation is hereby granted to that veteran.

§ XX-5 Administration.

The Tax Assessor shall adopt such rules, regulations and procedures as deemed necessary or appropriate for the purpose of implementing and administering the program authorized by this article. All such rules, regulations and procedures shall be kept on file at the office of the Tax Assessor.

§ XX-6 Effective Date.

The program authorized by this article shall first become effective for taxes due on the Grand List of October 1, 2022.