

31ST BOARD OF REPRESENTATIVES CITY OF STAMFORD

President
JEFF CURTIS

Clerk of the Board
MEGAN COTTRELL

Majority Leader
NINA SHERWOOD

Minority Leader
MARY L. FEDELI

RESOLUTION NO. 4199 APPROVING THE IMPLEMENTATION OF A TWO-YEAR PHASE-IN OF STAMFORD PROPERTY REVALUATION

WHEREAS, the City of Stamford has completed a property revaluation for the 2022 Grand List; and

WHEREAS, said property revaluation will cause significant changes in taxes for many property owners; and

WHEREAS, Connecticut General Statutes Chapter 203 Sec. 12-62c provides that any municipality may decide to phase-in the increase in real property assessment resulting from the revaluation; and

WHEREAS, Connecticut General Statutes Chapter 203 Sec. 12-62c further provides that the legislative body of any municipality that decides to implement a phase-in shall approve the decision to provide for such phase-in, the method by which it is accomplished and its term; and

WHEREAS, it has been determined that for many Stamford residents, a phase-in will help stabilize the changes in taxes resulting from the revaluation; and

WHEREAS, it has been determined that it is in the best interests of the City of Stamford to phase-in the 2022 revaluation.

NOW THEREFORE BE IT RESOLVED BY THE 31ST BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD THAT:

1. Two-Year Phase-In of 2022 Revaluation

The Board of Representatives approves of a Two-Year Phase-In of the 2022 revaluation, at a fifty percent (50%) factor each year, which will be conducted in accordance with the provisions of Chapter 203 Section 12-62c Subsection (b) (1) of the Connecticut General Statutes as provided for below:

The assessment of each parcel of real property for the 2021 assessment shall be subtracted from the 2022 assessment of each such parcel, and the annual amount of incremental assessment increase for each such parcel shall be the total of such subtraction divided by two, provided if the City chooses to phase in a portion of the assessment increase for each real property parcel, the amount of such increase that is not subject to the phase-in shall not be reflected in said calculation.


2. Effect on the Mill Rate

The Board of Finance shall include the effects of the phase-in in the calculation of the mill rate.

3. Effective Date – This resolution shall take effect upon enactment.

This resolution was approved by unanimous voice vote at the regular meeting of the 31st Board of Representatives held on May 1, 2023.


Jeff Curtis, President
31st Board of Representatives


Megan Cottrell, Clerk
31st Board of Representatives

cc: Mayor Caroline Simmons
Tom Cassone, Esq., Director of Legal Affairs
Lyda Ruijter, Town & City Clerk
Sandra L. Dennies, Director of Administration
Matthew Quiñones, Director of Operations
Elda Sinani, Director of OPM
Loren Nadres, Director of Economic Development
Lou DeRubeis, Director of Public Safety, Health & Welfare
Bridget Fox, Chief of Staff
Greg Stackpole, Assessor