

Committee of the Whole
Conveyance Tax
April 20, 2011

Mayor Mark D. Boughton
Members of the Danbury City Council

Council President Cavo called the Committee of the Whole meeting to order at 8:20pm on April 20, 2011.

Present were Council Members: Robert Arconti, Philip Curran, Nancy Deep-Damici, Robert Riley, Greg Seabury, Colleen Stanley, Philip Colla, Don Taylor, Michael Halas, Joseph Cavo, Thomas Saadi, Fred Visconti, Charles Trombetta, Jack Knapp, Peter Nero, Duane Perkins, Benjamin Chianese, Paul T. Rotello, Mary Teicholz

PRESENT: 19 ABSENT: 1 Vacancy 1
Council Member Nagarsheth was out of town.

Item #4 Amendment to Code of Ordinances- Conveyance Tax
Atty. Pinter advised that this is a new ordinance section 18-33 based upon the governor's proposal to allow a local option to add an additional one quarter per cent rate for the conveyance tax. The leg would provide the adoption of this ordinance would double the local share to 50%. The legislation would not be effect until July 1, 2011.

Mayor Boughton stated that an anticipated \$450,000 has been added to the proposed budget. Currently 1.25% is collected by the City. of the 1.25%, 1% goes to the State, .25% stays with the City and with the adoption of the legislation and ordinance, the City would keep an additional .25%.

Council Member Seabury moved to recommend adoption of Ordinance Section 18-33 as presented pertaining to an increase in real estate conveyance tax and designated for local revenue, seconded by Council Member Riley. Motion passed by unanimous vote.

Council Member Seabury moved to adjourn the meeting at 8:30pm, seconded by Council Member Rotello. Motion passed by unanimous vote.

Respectfully submitted,

Joseph Cavo, President

181



ORDINANCE

CITY OF DANBURY, STATE OF CONNECTICUT

CITY COUNCIL

_____ A.D. 2011

Be it ordained by the City Council of the City of Danbury:

That the Code of Ordinances of Danbury, Connecticut, is hereby amended by adding a section to be numbered 18-33, which said section read as follows:

Sec. 18-33 Conveyance tax ordinance.

Pursuant to Connecticut General Statutes Section 12-494(c)(2), the City of Danbury hereby imposes an additional tax on each deed, instrument or writing, whereby any lands, tenements or other realty is granted, assigned, transferred or otherwise conveyed to, or vested in, the purchaser, or any other person by his direction, when the consideration for the interest or property conveyed equals or exceeds two thousand dollars (\$2,000.00), which additional tax shall be at the rate of one-fourth of one percent of the consideration for the interest in real property conveyed by such deed, instrument or writing. The revenue from such additional tax shall become part of the general revenue of the City of Danbury in accordance with Connecticut General Statutes Section 12-499.