

ENTERPRISE ZONE ORDINANCE

BE IT ORDAINED by the Town Council of the Town of Plainville in meeting duly assembled that, pursuant to the Charter of the Town and Section 32-71(a) of the Connecticut General Statutes, the following Ordinance is adopted:

SECTION 1. PURPOSE.

(a.) Public Act No. 98-146 provides for municipalities that are contiguous to targeted investment communities to request the Commissioner of Economic and Community Development to approve the designation of properties located in a contiguous census tract as being located in an Enterprise Zone. The Town of Plainville has received the Commissioner's approval of such designation following the Town Council of the Town of Southington approving Town of Plainville's contiguous census tract as an Enterprise Zone. Section 32-71(a) of the Connecticut General Statutes requires an Ordinance for the fixing of assessments of real property in such zone.

SECTION 2. DEFINITION OF ZONE AREA.

(a.) The area delineated on the Enterprise Zone Boundary Map as submitted to and approved by the Commissioner of the Department of Economic and Community Development is designated as an Enterprise Zone. Such area is a continuation of the Town of Southington's census tract 4306.01 as defined by the 1990 Census and shall include any changes to said map hereinafter approved by the Commissioner of the Department of Economic and Community Development.

SECTION 3. BENEFITS.

(a.) All real property in the Enterprise Zone which is improved during the period when such area is designated as an Enterprise Zone shall have its real property assessment fixed. Such fixed assessment shall be for a period of seven (7) years from the time of such improvement and shall defer any increase in assessment attributable to such improvements according to the following schedule:

<u>Year</u>	<u>Percentage of Increase</u>
First	100
Second	100
Third	50
Fourth	40
Fifth	32
Sixth	20
Seventh	10

Notwithstanding the provisions of this Section, the Town may negotiate the fixing of assessments on the portion of improvements, by a taxpayer, which exceed a value of eighty million dollars to real property which is to be used for commercial or retail purposes.

(b.) Any fixed assessment on any residential property shall cease if:

- (i.) for any residential rental property, any dwelling unit in such property is rented to any person whose income exceeds two hundred percent of the median family income of the Town; or
- (ii.) for any conversion condominium declared after the designation of the Enterprise Zone any unit is sold to any person whose income exceeds two hundred percent of the median family income of the Town.

(c.) In the event of a general revaluation by the Town in the year in which such improvement is completed, resulting in any increase in the assessment on such property, only that portion of the increase resulting from such improvements shall be deferred.

(d.) In the event of a general revaluation in any year after the year in which such improvement is completed, such deferred assessment shall be increased or decreased in proportion to the increase or decrease in the total assessment on such property as a result of such revaluation.

(e.) No improvements of any real property which qualify as a manufacturing facility under subsection (d) of Section 32-9p of the Connecticut General Statutes shall be eligible for any fixed

assessment pursuant to this Ordinance. The fixing of assessment for such manufacturing property shall be in accordance with subsection (d) of Section 32-9p of the Connecticut General Statutes.

(f.) The Town acting through its Town Council may provide any additional tax abatements or deferrals as it deems necessary for any property located in the Enterprise Zone.

SECTION 4. ADMINISTRATION.

(a.) The Director of Community Development shall administer the Enterprise Zone program in the Town.

SECTION 5. EFFECTIVE DATE.

(a.) This Ordinance shall take effect after passage and thirty (30) days after publication.

Adopted by Town Council April 5, 1999