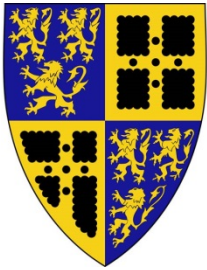


TOWN OF OLD SAYBROOK  
SELECTMEN'S OFFICE



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**To:** The Members of the Board of Finance  
**From:** Carl P. Fortuna, Jr., First Selectman  
**Re:** Elderly Benefit Recommendation  
**Date:** January 5, 2021

The purpose of this memorandum is to recommend that the Board of Finance take action on the Elderly Benefit Recommendation for the upcoming Fiscal Year 2022 ("FY2022"). After the approval of this tax relief by the Board of Finance, this amount will be included in the FY2022 budget.

As required by statute, the recommendation for the Elderly Benefit must be presented to the board of finance, and shall include the following: (1) The fiscal effect of such property tax relief on property tax revenue for such municipality; (2) recommendations with respect to the form and extent of such property tax relief.

The proposal is to provide approximately \$90,000.00 in tax relief to qualifying homeowners for the Town tax year July 1, 2021 to June 30, 2022. In accordance with the provisions of the statute, the recommendation was based on the following:

1. That the tax relief to qualifying persons for the tax year beginning July 1, 2021 be in an amount not to exceed \$90,000.00.
2. That the qualifications for such relief be in accordance with the provisions presently allowing relief for those persons under the provisions of Section 12-129(b) of the Connecticut General Statutes. Notwithstanding the foregoing, the relief provided hereunder to a qualified taxpayer shall not exceed an amount which, when added to relief for which such taxpayer is eligible under sections 12-129b to 12-129d, inclusive, or section 12-170aa, of the Connecticut General Statutes, would in the aggregate exceed

75% of the property tax for which such taxpayer would be liable but for the benefits hereunder and under said sections.

3. That the fiscal effect of the proposed property tax relief on the budget for the municipality for the coming tax year is negligible.
4. That the tax relief program be reviewed on a year-to-year basis for tax years following the tax year beginning July 1, 2021.
5. That if deemed necessary by the Old Saybrook Tax Assessor and Tax Collector by reason of time constraints, the property tax relief program for the tax year beginning July 1, 2021 may be implemented by certificates of correction (for the full amount of the relief) issued with respect to the installment of taxes due and payable January 1, 2022.

Therefore it is recommended that the Board of Finance approve the following motion:

“To approve the Elderly Benefit Amount for Fiscal Year 2022 in the amount of \$90 thousand consistent with the provisions of Section 12-129(b) of the Connecticut General Statutes.”