

ORDER OF THE BOARD OF ALDERS CALLING FOR A REVIEW OF THE TAX DEFERRAL PROGRAM

WHEREAS: Under state law the City is empowered to allow for a tax deferral plan for new construction; and

WHEREAS: a tax deferral plan can be useful in encouraging development; and

WHEREAS: a tax deferral plan has a budgetary impact in that it delays the full implementation of revenue to the grand list; and

WHEREAS: it is important to review such programs to determine if the purpose and the effect are still in the best interests of the City;

Now, Therefore Be It Ordered by the New Haven Board of Alders that a review of the tax deferral program be conducted to determine