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Tax Abatement Program Policy

In an effort to attract business, the Town of Tolland has adopted this tax abatement article in accordance with the Section 12-65b of the Connecticut General Statutes. The Tolland Town Council recognizes the difficulties associated with development in Tolland due to topography and soil conditions as well as the development difficulties due to certain market forces. The Town Council also recognizes the importance of retaining existing businesses that have outgrown their space and need to expand or move to a new location.

This policy establishes a tax abatement program for the Town and allows the Town to enter into written agreements with the owners of real property located within eligible zones in order to abate taxes of real property in the manner set forth by this article to further the Town's economic development interests and long-term economic gain.

Eligibility

Businesses are eligible to apply to the Town Council for a tax abatement for improvements only when the following requirements are met:

- The business is located or will be located in one of the following Zoning Districts: Gateway Design District, Tolland Village Area, Community Commercial Zone, Neighborhood Commercial Zone G or T, Commercial Industrial Zone A or B, Technology Campus Zone or Tolland Business Park Zone;
- The type of business complies with Section 12-65b of the Connecticut General Statutes; and,
- The business and its expansion is and/or will be in compliance with Zoning Regulations, Wetlands and Watercourses Regulations and other applicable regulations.

Tax Abatement Schedule

A tax abatement schedule is not specified in Section 12-65b of the Connecticut General Statutes. The Town Council shall determine the specific abatement for each project based upon benefit to the Town. Per Section 12-65b of the Connecticut General Statutes, the period for an abatement shall be no more than ten years.

General Requirements

The Town Council may enter into a tax agreement under this article only if the agreement will:

- Further the goal of creating development in the zones that is consistent with planning guidelines adopted by the Planning and Zoning Commission.
- Foster further economic development elsewhere within the zones.
- Cause an increase in employment opportunities.
- Allow for development to occur in a time frame desirable to the community.
- Encourage the expansion of desired utilities within the community for use within the zones and elsewhere within the community.
- Help foster the interconnection within and amongst properties to promote the vision of the Town.'
- Help to retain existing businesses within the Town.

Transferability

Any tax agreement entered into pursuant to this article shall not be subject to assignment, transfer or sale without the consent of the Town Council.

Town Council Authority

Nothing in this article shall require the Town Council to enter into a tax abatement agreement.

Time Frame

Should construction not commence within 12 months nor be completed within two years of approval of a tax agreement, the agreement may, in the sole discretion of the Town Council, be voided.

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