

To: Mayor Mark D. Boughton and Members of the Common Council

Re: Minutes of the Special Common Council Meeting held January 26, 2004

Mayor Boughton called the meeting to order at 7:00 P.M. The Pledge of Allegiance and Prayer were recited. The members were recorded as:

PRESENT – McMahon, Burns, Calandrino, Saadi, Barry, Visconti, Steinerd, Esposito, Basso, Saracino, Bingaman, Teicholz, Nagarsheth, Riley, Seabury, Stanley.

ABSENT – Trombetta, Urice, Nolan, Cavo, Payton

16 Present – 5 Absent

Council Members Urice, Cavo and Payton were out of State

NOTICE OF THE SPECIAL MEETING – There will be a Special Meeting of the Common Council on the 26<sup>th</sup> day of January 2004 at 8:00 P.M. in the Common Council Chambers in City Hall to act on the items below. Mrs. Saracino made a motion to accept the call and the return of service. Seconded by Mrs. Basso. Motion carried unanimously.

PUBLIC SPEAKING – No members of the public addressed the Common Council

Mayor Boughton asked for a moment of silence for Council President Vin Nolan's mother who passed away today. He also asked everyone to keep Lydia Yaglienski, City Clerk Jean Natale's mother, in their prayers while she is in the hospital.

1 – COMMUNICATION – Donations to Project Rose

Letter from Director of Welfare Deborah MacKenzie requesting permission to accept a donation of \$100 from Brendan Spain for Project Rose. Mr. Saadi made a motion to receive the communication, accept the donation, credit the appropriate line item and send a letter of thanks. Seconded by Mrs. Basso. Motion carried unanimously.

2 – COMMUNICATION & CERTIFICATION – Parks and Recreation Budget

Request from Director of Parks and Recreation Robert Ryerson asked for approval to appropriate \$4,250.00 for the cleaning Hatters Park Banquet Room for the remainder of the fiscal year. The funds come from the security deposits required for each event. A certification of funds was attached. Ms. Saracino made a motion to receive the communication and authorize the transfer of funds. Seconded by Mr. Steinerd. Motion carried unanimously.

3 – COMMUNICATION & CERTIFICATION – Equipment Maintenance Budget

Request from Director of Public Works William Buckley that the sum of \$75,000 be allocated to the Equipment Maintenance line from the fund balance due to toll on the equipment from the first two snowstorms. A certification of funds was attached. Mrs. Basso made a motion to receive the communication, and authorize the appropriation of funds. Seconded by Ms. Saracino. Motion carried unanimously.

4 – COMMUNICATION & CERTIFICATION – Registrars of Voters Budget

Request from Registrars of Voters Marge Gallo and Mary Ann Doran that the sum of \$16,200 be appropriated to cover the expenditures of the March 2, 2004 Primary/Referendum. A certification of funds was attached. Mr. Bingaman made a motion to receive the communication and authorize the transfer of funds. Seconded by Mr. Riley. Motion carried unanimously.

5 – COMMUNICATION – Fire Department Special Services Account

Letter from Fire Chief Peter Siecienski requesting that the sum of \$10,000 be transferred into the Fire Department Special Services Account due to ongoing events. This is a wash item. Mr. Visconti made a motion to receive the communication and authorize the transfer of funds. Seconded by Mr. Steinerd. Motion carried unanimously.

6 – COMMUNICATION – WITHDRAWN

7 – COMMUNICATION – Request for Water Extension – 110-112 Beaver Brook Road

Mrs. Basso asked that this be referred to an ad hoc committee, the Director of Public Works and the Planning Commission. Mayor Boughton so ordered and appointed Council Members Riley, Steinerd and Esposito the committee.

8 – COMMUNICATION – Building Committees – Various School Projects

Letter from Director of Public Works William Buckley requesting that new building committees be named for the ongoing school projects and for school improvement projects anticipated to go forward when the 21<sup>st</sup> Century Danbury bond issue is approved. Mrs. Saracino made a motion to receive the communication, approve the building committees and add the name of Bill Murray as the NEA Danbury representative and Council Members Saracino and Visconti as Council representatives. Seconded by Mr. Saadi. Motion carried unanimously.

9 – COMMUNICATION – O & G Industries, Inc. – Segar Street

Letter from Director of Public Works William Buckley requesting authorization for the Corporation Counsel's Office to take the necessary steps to acquire a new easement and at some future date to abandon and discontinue those sections of the existing sanitary sewer easement no longer needed at O & G Industries on Segar Street. Mrs. Basso asked that this be referred to an ad hoc committee, the Director of Public Works, and the Planning Commission. Mayor Boughton so ordered and appointed Council Members Teicholz, Nagarsheth and Barry to the committee.

10 – COMMUNICATION – Disposal of Former Well Sites for Dancon Water Co.

Mrs. Saracino asked that this be referred to an ad hoc committee, the Director of Public Works and the Planning Commission. Mayor Boughton so ordered and appointed Council Members Seabury, Calandrino and Barry to the committee.

11 – COMMUNICATION – Report from Police Chief Robert Paquette regarding Stadley Rough Road

Report from Chief Paquette stating that Captain Daniel Mulvey, Commander of the Traffic Unit advised against a stop sign at this location as it would clearly be a misuse according to State Statute. Mr. Nagarsheth made a motion to receive the report and take no action. Seconded by Ms. Saracino. Motion carried unanimously.

12 – REPORT & ORDINANCE – An Ordinance Appropriating \$3,000,000 for Water Service Extensions

Mr. Nolan submitted the following report:

The Common Council met as a committee of the whole immediately following a public hearing on January 12, 2004 in the Common Council Chambers.

Mr. Cavo made a motion that the ordinance appropriating \$3,000,000 for water service extensions and authorizing the issuance of \$3,000,000 bonds of the City to meet said appropriation and pending the issuance thereof the making of temporary borrowings for such purpose be adopted. Seconded by Mrs. Basso. Motion carried unanimously.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF DANBURY:

Section 1. The sum of \$3,000,000 is appropriated for the costs of extension of water service in those certain segments of the City to be approved from time to time by resolution of the Common Council.

Section 2. To meet said appropriation \$3,000,000 bonds of the City are hereby authorized to be issued maturing not later than the twentieth year after their date. Said bonds may be issued in one or more series as determined by the Mayor and the Director

of Finance provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the City by the facsimile of manual signatures of the Mayor and the City Treasurer, bear the City seal or a facsimile thereof, be certified by a bank or trust company which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying registrar and transfer agent, and the paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the rate or rates of interest, shall be determined by the Mayor and the Director of Finance, in accordance with the General Statutes of Connecticut, as amended.

Section 3. The bonds of each series shall be sold by the Mayor in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, provisions of the purchase agreement shall be approved by the Mayor, the City Treasurer and the Director of Finance.

Section 4. The City Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the Mayor and the City Treasurer, have the seal of the City affixed, be payable at a bank or trust company designated by the City Treasurer, be approved as to their legality by Robinson & Cole, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the City Treasurer pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the City and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, may be included as a cost of the improvements in Section 1. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. The City hereby expresses its official intent pursuant to 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and anytime after the date of passage of this ordinance in the maximum amount and for the capital project defined in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the City. The Bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Mayor or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 6. The Director of Finance is hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this ordinance. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

Mr. Bingaman made a motion to receive the report and approve the ordinance. Seconded by Ms. Saracino. Motion carried unanimously.

### 13 – REPORT & ORDINANCE – An Ordinance Appropriating \$6,000,000 for Sewer Service Extensions

Mr. Nolan submitted the following report and ordinance:

The Common Council met as a committee of the whole immediately following a public hearing on January 12, 2004 in the Common Council Chambers.

Mr. Cavo made a motion that the Ordinance appropriating \$6,000,000 for sewer extensions and authorizing the issuance of \$6,000,000 bonds of the City to meet said appropriations and pending the issuance thereof the making of temporary borrowings for such purposes be adopted. Seconded by Mrs. Basso. Motion carried unanimously.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF DANBURY:

Section 1. The sum of \$6,000,000 is appropriated for the costs of extension of sewer service in those certain segments of the City to be approved from time to time by resolution of the Common Council.

Section 1. To meet said appropriation:

- (i) bonds of the City may be issued, maturing not later than the twentieth year after their date. Said bonds may be issued in one or more series as determined by the Mayor and the Director of Finance provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the City Treasurer, bear the City seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole, LLP, Attorneys-at-Law, of Hartford. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent, and the paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the Mayor and the Director of Finance in accordance with the General Statutes of the State of Connecticut, as amended; or

- (ii) temporary notes of the City may be issued pursuant to Section 7-264a of the General Statutes of Connecticut, as amended. The amount of such notes to be issued, if any, shall be determined by the Mayor and Director of Finance, and they are hereby authorized to determine the date, maturity, interest rate, form and other details and particulars of such notes, and to sell, execute and deliver the same. Said notes shall be secured by the full faith and credit of the City and may be further secured in any other manner set forth in Section 7-264(a), aforesaid, as determined by the Mayor and the Director of Finance; or
- (iii) sewer assessment notes of the City may be issued pursuant to Section 7-269a of the General Statutes of Connecticut, as amended. The amount of such notes to be issued, if any, shall be determined by the Mayor and the Director of Finance, and they are hereby authorized to determine the date, maturity, interest rate, form and other details and particulars of such notes, and to sell, execute and deliver the same. If the receipts and other revenues pledged to the repayment of such notes shall be insufficient to pay the principal of and interest on such notes at the time prescribed by Section 7-269a, aforesaid, or if the Mayor and the Director of Finance shall deem it advisable to pay such notes prior to the end of any period, the Mayor and the Director of Finance are hereby authorized to issue and sell bonds of the City under the authority of subparagraph (i) of this Section, in an amount sufficient to pay any such notes; or
- (iv) any combination of bonds, temporary notes, or sewer assessment notes may be issued, provided that the total, aggregate principal amount thereof outstanding at any time shall not exceed \$6,000,000.

Section 3. The bonds of each series shall be sold by the Mayor in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, provisions of the purchase agreement shall be approved by the Mayor, the City Treasurer and the Director of Finance.

Section 4. The City Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the Mayor and the City Treasurer, have the seal of the City affixed, be payable at a bank or trust company designated by the City Treasurer, be approved as to their legality by Robinson & Cole, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the City Treasurer pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the City and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, may be included as a cost of the improvements in Section 1. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. The City hereby expresses its official intent pursuant to 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and anytime after the date of passage of this ordinance in the maximum amount and for the capital project defined in Section 1 with the proceeds of

bonds, notes, or other obligations ("Bonds") authorized to be issued by the City. The Bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Mayor or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 6. The Director of Finance is hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this ordinance. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

Mrs. Teicholz made a motion to receive the report and approve the ordinance. Seconded by Mrs. Basso. Motion carried unanimously.

#### 14 – REPORT & ORDINANCE – Fixing of Assessments Attributable to the Placement of Personal Property to be located in a Manufacturing Facility

Mrs. Basso submitted the following report:

The Common Council met as a committee of the whole immediately following a public hearing in the Common Council Chambers in City Hall on January 26, 2004.

Mr. Saadi made a motion to recommend adoption of the ordinance. Seconded by Mr. Nagarsheth. Motion carried with Mr. Visconti voting in the negative.

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

THAT the Code of Ordinances of Danbury, Connecticut is hereby amended by adding a section, to be numbered 18-25.2, which said section reads as follows:

#### **Sec. 18-25.2 Fixing of assessments attributable to the placement of personal property to be located in a manufacturing facility.**

(a) Preamble, general findings and authority. Whereas, the Connecticut General Assembly has authorized municipalities to fix assessments attributable to personal property located in a manufacturing facility in accordance with the provisions of section 12-65h of the Connecticut General Statutes as amended from time to time; and whereas the deferral of assessment increases attributable to the placement of such personal property will encourage economic development within the City of Danbury and the continued economic vitality of the City; now, therefore, in accordance with the provisions of section 12-65h of the Connecticut General Statutes as amended from time to time, the City does hereby provide for the fixing of assessments and the deferral of assessment increases attributable to the placement of such personal property within the City of Danbury as specified herein.

(b) Application and eligibility. An application to the City for fixing the assessment attributable to the personal property located in a manufacturing facility, as defined in subdivision (72) of section 12-81 of the Connecticut General Statutes as amended from time to time, may be made by any party owning or proposing to acquire an interest in real property, or any party owning or proposing to acquire an interest in air space, or any party who is the lessee of, or who proposes to be the lessee of, air space in such a manner that the air space leased or proposed to be leased shall be assessed to the lessee pursuant to section 12-64 of the Connecticut General Statutes as amended from time to time, upon which is located or proposed to be located such a facility. In order to be eligible for the benefits provided by this section, the Common Council must find that:

- (1) No tax delinquency, which is not the subject of a valid and timely appeal, exists with respect to either the real property upon which the manufacturing facility is located or with respect to the personal property located within said facility;
- (2) The applicant proposes to enter into a written agreement with the City fixing the assessment attributable to personal property located within a manufacturing facility, as defined in subdivision (72) of section 12-81 of the Connecticut General Statutes as amended from time to time, upon such terms and conditions as are provided for herein and therein.
- (3) The applicant must be eligible for the benefits afforded pursuant to the provisions of section 18-25 of the Danbury Code of Ordinances.

(c) Application procedure.

- (1) All applications shall be submitted to the Danbury Tax Assessor on forms supplied by the Office of the Danbury Tax Assessor. Each such application shall include the applicant's estimate of the value of personal property subject to the fixing of assessment hereunder.
- (2) The Tax Assessor shall review each application and shall forward it to the Common Council within 30 days of receipt together with the Assessor's report concerning whether or not the application meets the eligibility criteria contained in this section. Such report shall include specific reasons in support of the findings expressed therein.
- (3) Upon receipt of an application and report from the Tax Assessor the Common Council shall approve the application, reject the application, or return the application to the Tax Assessor for further information. If an application is rejected, the Common Council shall state its reasons for rejection upon the record. The applicant may file a revised application with the Tax Assessor that addresses the reasons for rejection by the Common Council.
- (4) In the event of approval, the Common Council shall adopt a resolution authorizing the Mayor to enter into an agreement with the applicant, as specified herein.

(d) Assessment fixing agreement.

- (1) The assessment fixing agreement to be signed by the applicant and the Mayor on behalf of the City shall refer to and incorporate the application as approved by the Common Council and shall specify the period of fixing the assessment of such personal property in accordance with the provisions of section 12-65h of the Connecticut General Statutes, as amended from time to time.
- (2) The assessment fixing agreement shall establish a deadline for the placement of the minimum value of personal property with respect to which the assessment is to be deferred, require certification by the Tax Assessor, as hereinafter set forth, that the owner or lessee has met said deadline and establish the period during which the assessment shall remain fixed. The increase in the assessment on the personal property shall be deferred in accordance with one of the following schedules, as determined by the Common Council:
  - a. For personal property with a value of not less than three million dollars (\$3,000,000.00), the entire increase in the assessment may be deferred each year for a period not to exceed seven (7) years;

- b. For personal property with a value of not less than five hundred thousand dollars (\$500,000.00), the entire increase in the assessment may be deferred each year for a period not to exceed two (2) years;
  - c. For personal property with a value of not less than twenty five thousand dollars (\$25,000.00), not more than fifty (50) percent of the increased assessment may be deferred each year for a period not to exceed three (3) years;
- (3) In the event that on the date fixed for placement of the minimum value of personal property established by the agreement, the Tax Assessor has denied certification that the personal property has been acquired in accordance with the eligibility criteria as set forth in this section and in accordance with the terms of the assessment fixing agreement, or at any time if the Tax Assessor determines that the owner or lessee of the property is in default under the terms of said agreement, and has failed to cure said default after notice and a reasonable opportunity to cure, the agreement shall terminate upon written notice, via certified mail, to such owner or lessee. In the event of such termination, other than for failure to place personal property having a value equal to or greater than the minimum established in subsection (d)(2) hereof and in the agreement, the owner or lessee of the property, as herein provided, shall, commencing with the date of notice of termination by the Tax Assessor, be liable for any increase in taxes for which he would have been liable in the absence of such agreement. In the event of such termination for failure to place personal property having a value equal to or greater than the minimum established in subsection (d) hereof and in the agreement, the owner or lessee shall be liable for all taxes on taxable personal property that would have been assessed in the absence of the agreement. The agreement shall further provide that a property owner or lessee, as herein provided, may apply to the Tax Assessor for an extension of time in which to complete the personal property placement or cure the default, which, for good cause shown, the Tax Assessor may approve, but in no event shall such extension of time exceed a period of one (1) year.
- (4) The assessment fixing agreement shall further provide that the agreement is contingent upon the following conditions:
- a. That the deferral of personal property tax assessment increases shall cease, commencing with the date of notice of termination by the Tax Assessor, if there is any delinquency in the payment of taxes, which is not the subject of a valid and timely appeal, on the real property on which the manufacturing facility is located or on the personal property located within said facility; and
  - b. That the deferral of personal property tax assessment increases shall cease, commencing with the date of notice of termination by the Tax Assessor, upon the sale or conveyance of the real property on which the manufacturing facility is located or of the personal property located within said facility unless the new owner or lessee, as the case may be, of such real or personal property shall enter into a new contract with the City incorporating all the terms of the agreement with the former owner or lessee, as herein provided.

(e) Miscellaneous provisions.

- (1) The Tax Assessor shall have the sole responsibility for determining the value of the personal property subject to the deferral of personal property tax assessment increases hereunder.
- (2) Any agreement entered into pursuant to the provisions of this section shall be recorded on the land records of the City.
- (3) The Tax Assessor is authorized to establish written procedures and technical specifications for the administration of this section.

Mr. Nagarsheth made a motion to receive the report and adopt the ordinance. Seconded by Mr. Riley. Motion carried with Mr. Visconti voting in the negative.

15 – REPORT & ORDINANCE – Additional Exemption for Veterans and Spouses of Low and Moderate Income

Mrs. Basso submitted the following report:

The Common Council met as a committee of the whole immediately following a public hearing in the Common Council Chambers on January 26, 2004.

Mr. Saadi moved to recommend adoption of the ordinance. Seconded by Mrs. Saracino.

Mr. Riley read a statement in support of the ordinance. Mr. Visconti asked what impact this will have. Ms. Diorio said that the City is required to put \$400,000 in reserve. This applies to the 2004 grand list and the July 1, 2005 tax bills. Mr. Saadi stated that he agrees with Mr. Riley. This was brought to the Council over a year ago. He and Mr. Nolan pushed for a change in the state law as well as the local ordinance. He commended the veterans for their work on this. Mrs. Basso stated that she is glad that the widows are going to be taken care of. This should have been done a long time ago. Ms. Diorio worked hard on this.

Motion carried unanimously.

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

THAT Subsections 18-15(b) and 18-15(c) of the Code of Ordinances of Danbury, Connecticut are hereby amended and new sections (f) and (g) are hereby added, which said sections read as follows:

SEC. 18-15 Additional exemption for veterans and spouses of low and moderate income.

(b) Any veteran entitled to an exemption from property tax in accordance with subdivision 19 of Section 12-81 of the Connecticut General Statutes shall be entitled to an additional exemption applicable to the assessed value of property up to an amount of ten thousand dollars (\$10,000.00), provided such veteran's qualifying income does not exceed the applicable maximum amount as provided under Section 12-811 of the Connecticut General Statutes by more than twenty-five thousand (\$25,000.00) dollars.

(c) Any veteran's surviving spouse entitled to an exemption from property tax in accordance with subdivision 22 of Section 12-81 of the Connecticut General Statutes shall be entitled to an additional exemption applicable to the assessed value of property up to an amount of ten thousand dollars (\$10,000.00), provided such surviving spouse's qualifying income does not exceed the applicable maximum amount applicable to an unmarried person as provided under Section 12-811 of the Connecticut General Statutes by more than twenty-five thousand (\$25,000.00) dollars.

(f) The City shall encumber four hundred thousand (\$400,000.00) dollars annually, representing the aggregate amount to be made available in order to fund tax exemptions in accordance with the provisions of this section. The provisions of subsections (b) and (c) hereof notwithstanding, and subject to the foregoing \$400,000.00 aggregate limitation, the level of tax exemptions available hereunder shall be calculated by the Tax Assessor such that qualifying veterans

and the qualifying surviving spouses of such veterans receive the maximum exemption allowed by law. In order to determine said maximum exemption, the Tax Assessor shall compare exemption calculations derived under those provisions of subsections (b) or (c) hereof with those derived under the provisions of P.A. 03-44 allowing for exemptions of up to ten (10%) percent of assessed property value.

- (g) The provisions of subsections (b) (c) and (f) hereof shall be in effect for the Grand Lists of October 1, 2004 and October 1, 2005.

Mr. Esposito made a motion to receive the report and adopt the ordinance. Seconded by Mr. Steinerd. Motion carried unanimously.

16 – COMMUNICATION – Refunding of General Obligations Bonds

Request from Director of Finance Dena Diorio that the Common Council authorize her to move forward with refunding \$21.4 million of various bond issues under the authorization that is currently in place. Mr. Riley made a motion to receive the communication and authorize the refunding. Seconded by Mr. Steinerd. Motion carried unanimously.

There being no further business to come before the Common Council a motion was made at 8:25 P.M. by Mrs. Basso for the meeting to be adjourned.

Respectfully submitted,

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JIMMETTA L. SAMAHA, Clerk

ATTEST:

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MARK D. BOUGHTON, Mayor