

Frilling, Tara

From: Rachel Williams <bowill@snet.net>
Sent: Tuesday, May 05, 2015 10:14 PM
To: Sen. Fasano, Len
Cc: Frilling, Tara
Subject: Tax Hike - Public Hearing Testimony

Dear Senator Fasano and Representative Klarides:

PER KIPLINGER: The Constitution State is a tax nightmare for many retirees. Its real estate taxes are the 10th-highest in the nation, according to the Tax Foundation. Half of military retirement pay is excluded from taxes, but there are no exemptions or tax credits for other types of pensions or other retirement income. The state taxes a portion of Social Security benefits for single taxpayers with federal adjusted gross income of more than \$50,000 and married taxpayers filing jointly with federal AGI of more than \$60,000.

The median property tax on a \$291,200 median-valued home is a hefty \$4,738, according to the Tax Foundation. Property taxes are assessed and collected by individual towns or other taxing districts. Married couples who are 65 or older with income of \$39,500 or less are eligible for a property tax credit of up to \$1,250. Connecticut taxes estates valued at \$2 million or more at a progressive rate, starting at 7.2%, with a maximum rate of 12%.
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I can no longer afford to live in CT and am actively looking to move. Gov't needs to stop reckless spending and learn to balance a budget just like the rest of us. The additional taxes are adding insult to injury. I do not understand why the state gov't doesn't see the harm they are doing by continuously raising the taxes instead of being responsible stewards of our state resources.

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