

# CALENDAR YEAR 2019 INCOME AND EXPENSE FORM TOWN OF ASHFORD

## RETURN BY AUGUST 15, 2020\*

\* In accordance with Connecticut General Statute 12-63c; Ned Lamont Executive Order 7I, Section 15, dated 3/21/2020; and Ned Lamont Executive Order 7S, Section 10, dated 4/1/2020.

**AUTHORITY FOR AND CONFIDENTIALITY OF INFORMATION.** Connecticut General Statute 12-63c requires all owners of rental real property to file this report annually. To assess your real property equitably, information regarding the property's income and expenses is required. **The information filed and furnished with this report will remain confidential and is not open to public inspection.** Any information related to the actual rental and operating expenses shall not be a public record and is not subject to the provisions of Sections 1-210 (Freedom of Information) and 12-63c(b) of the Connecticut General Statutes.

**WHO SHOULD FILE.** All property owners and lessors receiving this form should complete and return this form to the Assessor's Office. If you acquired the property after 1/1/2019, complete the I + E form and the Verification of Purchase Price.

You are not required to file this form if your property is a 1 – 6 family residential property in which you reside or you are a 100% owner-occupant. For the Assessor to know this, you are required to check the box, below, sign and date this document and return to the assessor. If a non-residential property is partially rented and partially owner-occupied this report must be filed with revenue from the portion rented and operating expenses for the entire property.

I am an owner-occupant of this 1 – 6 family residential property and am not required to file this form.

I am a 100% owner-occupant of this commercial property and am not required to file this form.

**HOW TO FILE.** An income and expense report must be completed for each rental property for the year 2018. A computer printout of annual income and operating expenses is acceptable if it contains the same level of detail as the form.

### **PENALTY FOR NOT FILING**

In accordance with Section 12-63c(d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form as required in Section 12-63c(a) or files an incomplete or false form with intent to defraud, shall be subject to a penalty assessment equal to a **Ten Percent (10%) increase in the assessed value of such property, which will be added to the January 2021 payment.**

#### **RETURN TO:**

ASSESSOR  
TOWN OF ASHFORD  
5 TOWN HALL RD  
ASHFORD, CT 06278

TEL: 860-487-4403  
FAX: 860-487-4432  
EMAIL: [assessor@ashfordtownhall.org](mailto:assessor@ashfordtownhall.org)

OVER

**Sec. 12-63b. Valuation of rental income real property.** (a) The assessor or board of assessors in any town, at any time, when determining the present true and actual value of real property as provided in section 12-63, which property is used primarily for the purpose of producing rental income, exclusive of such property used solely for residential purposes, containing not more than six dwelling units and in which the owner resides, shall determine such value on the basis of an appraisal which shall include to the extent applicable with respect to such property, consideration of each of the following methods of appraisal: (1) Replacement cost less depreciation, plus the market value of the land, (2) capitalization of net income based on market rent for similar property, and (3) a sales comparison approach based on current bona fide sales of comparable property. The provisions of this section shall not be applicable with respect to any housing assisted by the federal or state government except any such housing for which the federal assistance directly related to rent for each unit in such housing is no less than the difference between the fair market rent for each such unit in the applicable area and the amount of rent payable by the tenant in each such unit, as determined under the federal program providing for such assistance.

(b) For purposes of subdivision (2) of subsection (a) of this section and, generally, in its use as a factor in any appraisal with respect to real property used primarily for the purpose of producing rental income, the term "market rent" means the rental income that such property would most probably command on the open market as indicated by present rentals being paid for comparable space. In determining market rent the assessor shall consider the actual rental income applicable with respect to such real property under the terms of an existing contract of lease at the time of such determination.

**Sec. 12-63c. Submission of income and expense information applicable to rental income real property.**

(a) In determining the present true and actual value in any town of real property used primarily for purposes of producing rental income, the assessor, which term whenever used in this section shall include assessor or board of assessors, may require in the conduct of any appraisal of such property pursuant to the capitalization of net income method, as provided in section 12-63b, that the owner of such property annually submit to the assessor not later than the first day of June, on a form provided by the assessor not later than forty-five days before said first day of June, the best available information disclosing the actual rental and rental-related income and operating expenses applicable to such property. Submission of such information may be required whether or not the town is conducting a revaluation of all real property pursuant to section 12-62. Upon determination that there is good cause, the assessor may grant an extension of not more than thirty days to submit such information, if the owner of such property files a request for an extension with the assessor not later than May first.

(b) Any such information related to actual rental and rental-related income and operating expenses and not already a matter of public record that is submitted to the assessor shall not be subject to the provisions of section 1-210.

(c) If upon receipt of information as required under subsection (a) of this section the assessor finds that such information does not appear to reflect actual rental and rental-related income or operating expenses related to the current use of such property, additional verification concerning such information may be requested by the assessor. All information received by the assessor under subsection (a) of this section shall be subject to audit by the assessor or a designee of the assessor. Any person claiming to be aggrieved by the action of the assessor hereunder may appeal the actions of the assessor to the board of assessment appeals and the Superior Court as otherwise provided in this chapter.

(d) Any owner of such real property required to submit information to the assessor in accordance with subsection (a) of this section for any assessment year, who fails to submit such information as required under said subsection (a) or who submits information in incomplete or false form with intent to defraud, shall be subject to a penalty equal to a ten per cent increase in the assessed value of such property for such assessment year. Notwithstanding the provisions of this subsection, an assessor or board of assessment appeals shall waive such penalty if the owner of the real property required to submit the information is not the owner of such property on the assessment date for the grand list to which such penalty is added. Such assessor or board may waive such penalty upon receipt of such information in any town in which the legislative body adopts an ordinance allowing for such a waiver.