



Senate

General Assembly

File No. 354

January Session, 2003

Substitute Senate Bill No. 516

Senate, April 15, 2003

The Committee on Planning and Development reported through SEN. FONFARA of the 1st Dist., Chairperson of the Committee on the part of the Senate, that the substitute bill ought to pass.

AN ACT CONCERNING HOUSING INCENTIVES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective from passage*) The Department of Economic and
2 Community Development shall study the possibility of expanding
3 housing incentives and initiatives, including home ownership. On or
4 before February 1, 2004, said department shall report, in accordance
5 with section 11-4a of the general statutes, its findings and
6 recommendations to the select committee of the General Assembly
7 having cognizance of matters relating to housing.

8 Sec. 2. (NEW) (*Effective July 1, 2003*) The Connecticut Housing
9 Finance Authority shall implement a program to provide mortgage
10 financing to licensed residential care facilities.

This act shall take effect as follows:

Section 1	<i>from passage</i>
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Sec. 2	July 1, 2003
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HSG *Joint Favorable Subst. C/R* PD

PD *Joint Favorable Subst.*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

Requiring the Department of Economic and Community Development (DECD) to study the possibility of expanding housing incentives and initiatives and reporting back to the General Assembly by February 1, 2004 can be achieved within the routine activities of the DECD.

The Connecticut Housing Finance Authority (CHFA) is currently looking into the possibility of instituting a program to provide mortgage financing to licensed residential care facilities. Since the program is not developed as yet, the associated costs are unknown. There is no fiscal impact to the state because this program will be funded with bonds that are issued under CHFA's own authority.

OLR Bill Analysis

sSB-516

AN ACT CONCERNING HOUSING INCENTIVES.

SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Select Committee on Housing

Joint Favorable Substitute Change of Reference

Yea 13 Nay 0

Planning and Development Committee

Joint Favorable Substitute

Yea 16 Nay 0