



General Assembly

January Session, 2003

Raised Bill No. 6438

LCO No. 1155

Referred to Committee on Select Committee on Housing

Introduced by:
(HSG)

AN ACT CONCERNING HOUSING LOAN GUARANTEES.

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

1 Section 1. Subdivision (4) of subsection (a) of section 8-37pp of the
2 general statutes is repealed and the following is substituted in lieu
3 thereof (*Effective October 1, 2003*):

4 (4) "Eligible applicant" means: (A) A nonprofit entity; (B) a
5 municipality; (C) a housing authority; (D) a business corporation
6 incorporated pursuant to chapter 601 or any predecessor statutes
7 thereto or authorized to do business pursuant to said chapter 601
8 having as one of its purposes the construction, financing, acquisition,
9 rehabilitation or operation of affordable housing, and having a
10 certificate or articles of incorporation approved by the commissioner;
11 (E) any partnership, limited partnership, limited liability company,
12 joint venture, sole proprietorship, trust or association having as one of
13 its purposes the construction, financing, acquisition, rehabilitation or
14 operation of affordable housing, and having basic documents of
15 organization approved by the commissioner; or (F) any combination
16 thereof.

This act shall take effect as follows:	
Section 1	<i>October 1, 2003</i>

Statement of Purpose:

To allow the Department of Economic and Community Development to provide a guarantee for financial assistance from a financial institution.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]