



General Assembly

January Session, 2007

**Committee Bill No. 196**

LCO No. 4673

\*04673SB00196HSG\*

Referred to Committee on Select Committee on Housing

Introduced by:  
(HSG)

**AN ACT PROVIDING A PROPERTY TAX CREDIT FOR LANDLORDS.**

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

- 1 Section 1. (NEW) (*Effective October 1, 2007, and applicable to assessment*  
2 *years commencing on or after October 1, 2007*) As used in this section,  
3 "residential property" means a single parcel of property on which is  
4 situated a single-family residence or a multifamily building. Any  
5 municipality may, by ordinance adopted by its legislative body,  
6 provide property tax credits to owners of residential property who  
7 rent dwelling units in such residential property (1) at twenty-five per  
8 cent below market rent, and (2) to a person who is sixty years of age or  
9 older who has been a tenant for at least ten years.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2007, and applicable to assessment years commencing on or after October 1, 2007</i>	New section

**Statement of Purpose:**

To help stabilize rents for senior citizens.

*[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.]*

Co-Sponsors: SEN. HARP, 10th Dist.; SEN. PRAGUE, 19th Dist.

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