



General Assembly

January Session, 2007

Raised Bill No. 1345

LCO No. 4667

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Referred to Committee on Finance, Revenue and Bonding

Introduced by:
(FIN)

**AN ACT CONCERNING THE MOBILE MANUFACTURED HOME
PURCHASE PROGRAM.**

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

1 Section 1. Subsection (c) of section 8-251 of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective July*
3 *1, 2007*):

4 (c) For the purpose of assisting Connecticut residents, including
5 both first-time homebuyers and homebuyers who have previously
6 owned a home, to purchase a mobile manufactured [homes] home
7 located or to be located in a [manufactured housing community]
8 mobile manufactured home park, as defined in section 20-64, the
9 authority shall set aside not less than two million dollars to be used to
10 provide loans directly to such residents. Such loans shall not require
11 the purchase of private mortgage insurance, and shall accept an annual
12 renewable lease for the lot on which such home is located. The
13 authority shall deposit all moneys received by the authority from
14 borrowers for repayment of loans made pursuant to this subsection in
15 such funds or accounts as the authority may establish from time to
16 time for such purpose, and shall use such moneys solely for the

17 purposes of the program established by this subsection.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2007	8-251(c)

Statement of Purpose:

To make the mobile manufactured home purchase program a revolving loan program, to provide that repayments of such loans are to be used to make additional loans under the program, and that the program is not limited to first-time homebuyers.

[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.]