



House of Representatives

General Assembly

File No. 107

February Session, 2008

House Bill No. 5583

House of Representatives, March 20, 2008

The Committee on Banks reported through REP. BARRY of the 12th Dist., Chairperson of the Committee on the part of the House, that the bill ought to pass.

***AN ACT CONCERNING A STUDY OF CERTAIN PROGRAMS
ADMINISTERED BY THE CONNECTICUT HOUSING FINANCE
AUTHORITY.***

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

- 1 Section 1. (*Effective from passage*) (a) There is established a task force
2 to review and evaluate loss mitigation programs administered by the
3 Connecticut Housing Finance Authority.
- 4 (b) The task force shall consist of ten members as follows:
- 5 (1) The Governor, or the Governor's designee;
- 6 (2) The speaker of the House of Representatives, or the speaker's
7 designee;
- 8 (3) The majority leader of the House of Representatives, or the
9 majority leader's designee;
- 10 (4) The minority leader of the House of Representatives, or the

11 minority leader's designee;

12 (5) The president pro tempore of the Senate, or the president pro
13 tempore's designee;

14 (6) The majority leader of the Senate, or the majority leader's
15 designee;

16 (7) The minority leader of the Senate, or the minority leader's
17 designee;

18 (8) The Banking Commissioner, or the commissioner's designee; and

19 (9) The chairpersons of the joint standing committee of the General
20 Assembly having cognizance of matters relating to banks.

21 (c) The task force members shall elect a chairperson from among the
22 members of the task force.

23 (d) The chairperson shall schedule the first meeting of the task force,
24 which shall be held no later than sixty days after the effective date of
25 this section.

26 (e) The administrative staff of the joint standing committee of the
27 General Assembly having cognizance of matters relating to banks shall
28 serve as administrative staff of the task force.

29 (f) Not later than January 1, 2009, the task force shall submit a report
30 on its findings and recommendations to the joint standing committee
31 of the General Assembly having cognizance of matters relating to
32 banking, in accordance with the provisions of section 11-4a of the
33 general statutes. The task force shall terminate on the date that it
34 submits such report or January 1, 2009, whichever is later.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

BA *Joint Favorable*

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 chamber thereof for any purpose:

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 09 \$	FY 10 \$
Legislative Management	GF - Cost	Minimal	None

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill establishes a task force to study loss mitigation programs administrated by the Connecticut Housing Finance Authority. The task force must report its findings and recommendations to the Banks Committee by January 1, 2009.

The bill appoints members of the General Assembly to participate on the task force, and requires the staff of the Banks Committee to provide administrative assistance. The Office of Legislative Management would incur minimal costs associated with mileage reimbursement of 50.5 cents per mile for legislators participating on the task force.

OLR Bill Analysis

HB 5583

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SUMMARY:

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Banks Committee

Joint Favorable

Yea 17 Nay 0 (03/04/2008)