



General Assembly

February Session, 2008

Proposed Bill No. 208

LCO No. 1303

Referred to Committee on Planning and Development

Introduced by:
SEN. COLEMAN, 2nd Dist.

**AN ACT AUTHORIZING BONDS OF THE STATE FOR THE
EMERGENCY MORTGAGE ASSISTANCE PAYMENT PROGRAM.**

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

1 That the State Bond Commission be empowered to authorize the
2 issuance of bonds of the state in accordance with section 3-20 of the
3 general statutes, in principal amounts not exceeding in the aggregate
4 ____ dollars, the proceeds of which shall be used by the Department of
5 Economic and Community Development for the purpose of providing
6 a grant-in-aid to the Connecticut Housing finance Authority for the
7 emergency mortgage assistance payment program established
8 pursuant to section 8-265dd of the general statutes.

Statement of Purpose:

To provide funds for assistance to homeowners affected by subprime mortgage lending, predatory lending and other mortgage situations resulting in crises or emergencies.