



General Assembly

February Session, 2010

Proposed Bill No. 5086

LCO No. 601

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
REP. ROLDAN, 4th Dist.

AN ACT ENCOURAGING HOME OWNERSHIP IN DISTRESSED MUNICIPALITIES.

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

- 1 That the general statutes be amended to provide that each owner-
- 2 occupant of a residential property located in a distressed municipality
- 3 with a home ownership rate of thirty per cent or less shall receive a
- 4 credit on their state income tax for the full value of local property taxes
- 5 paid on their owner-occupied home.

Statement of Purpose:

To encourage home ownership in distressed municipalities by providing an increased property tax credit against the personal income tax.