



General Assembly

Substitute Bill No. 319

February Session, 2010

* SB00319CE 041410 *

AN ACT CONCERNING AN URBAN HOMESTEADING PILOT PROGRAM.

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

1 Section 1. (*Effective July 1, 2010*) (a) The Connecticut Housing
2 Finance Authority, in consultation with the Department of Economic
3 and Community Development, shall establish a pilot program to
4 promote the revitalization and stabilization of urban neighborhoods by
5 encouraging home ownership by persons who will become owner-
6 occupants of two to four-family homes. The Connecticut Housing
7 Finance Authority may administer the program through one or more
8 nonprofit organizations. The goal of the program shall be to increase
9 home ownership in targeted neighborhoods with high proportions of
10 two to four-family homes, giving priority to promoting owner
11 occupation in buildings that are vacant, bank-owned or investor-
12 owned. The program shall: (1) Incorporate support services for persons
13 participating in the program to maximize the likelihood of their
14 success in maintaining home ownership on a long-term basis; (2) be
15 implemented in up to three municipalities that are recipients of grants
16 under the federal Neighborhood Stabilization Program established
17 under Title III of Division B of the Housing and Economic Recovery
18 Act of 2008 or under the federal Neighborhood Stabilization Program 2
19 established under Title XII of Division A of the American Recovery
20 and Reinvestment Act of 2009; (3) identify funding resources that may

CE *Joint Favorable*