



General Assembly

January Session, 2011

Proposed Bill No. 305

LCO No. 1705

Referred to Committee on Housing

Introduced by:
SEN. WELCH, 31st Dist.

AN ACT CONCERNING FIRST-TIME HOMEOWNERS.

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

- 1 That the general statutes be amended to provide income tax relief
- 2 and other incentives for first-time homeowners who are thirty years
- 3 old or younger to purchase a home in a distressed community,
- 4 provided the price of such home falls within the allowable value for
- 5 the community, as determined by the Connecticut Housing Finance
- 6 Authority, and such homeowners (1) agree to remain in such home for
- 7 at least five years, and (2) meet specified income levels.

Statement of Purpose:

To create incentives to attract young homeowners to our distressed communities.