



General Assembly

January Session, 2011

**Proposed Bill No. 621**

LCO No. 1213

Referred to Committee on Aging

Introduced by:  
SEN. KELLY, 21st Dist.

**AN ACT ESTABLISHING A REVOLVING LOAN FUND FOR PAYMENT OF PROPERTY TAXES FOR ELDERLY HOMEOWNERS.**

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

1       That the general statutes be amended to establish a revolving loan  
2 fund to provide loans at prevailing interest rates for the payment of  
3 property taxes to any resident of the state who: (1) Is seventy years of  
4 age or older; (2) has one hundred per cent equity in the real property  
5 subject to property taxes; (3) has resided in the municipality for at least  
6 ten years prior to applying for such loan; (4) has income and assets not  
7 in excess of certain amounts; and (5) has not paid property taxes for at  
8 least two years prior to applying for such loan. The state may secure  
9 any such loan by establishing a lien on the real property subject to  
10 property taxes.

**Statement of Purpose:**

To provide loans to seniors to allow them to remain in their homes.