



Substitute Senate Bill No. 78

Public Act No. 12-75

AN ACT CONCERNING THE LEARN HERE, LIVE HERE PROGRAM.

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

Section 1. Section 32-4i of the 2012 supplement to the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

(a) The Commissioner of Economic and Community Development, in consultation with the Commissioner of Revenue Services and the president of the Board of Regents for Higher Education, may establish the Learn Here, Live Here program. Such program may provide an incentive for graduates of a public institution of higher education, private university or college, or health care training school in this state, [who qualified as in-state students and paid the in-state tuition rate,] or graduates from a regional vocational-technical school, to buy a first home in the state. Persons who graduate on or after January 1, 2014, from such institutions, universities, colleges or schools may have their income tax liability, up to a maximum of two thousand five hundred dollars annually, segregated into the Connecticut first-time homebuyers account established pursuant to section 32-4j, provided not more than one million dollars from all program participants may be so segregated in any calendar year. After a period not exceeding ten

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years after graduation, any amounts so segregated may be withdrawn by a participant for the purchase of a first home in the state. The Commissioner of Economic and Community Development may make payments in accordance with this section from said fund to the [participant] participants. For the purposes of this section, "health care training school" means a medical or dental school, chiropractic college, school or college of optometry, school or college of chiropody or podiatry, school of occupational therapy, hospital-based occupational school, school or college of natureopathy, school of dental hygiene, school of physical therapy or any other school or institution giving instruction in the healing arts.

(b) (1) After a period not exceeding ten years after the date of graduation, a participant in the program established pursuant to subsection (a) of this section may apply to the Commissioner of Economic and Community Development for a payment to be issued, on behalf of such participant, and used as the down payment on a house, which must be the first house such participant has bought, either singly or jointly. Such payment may be in an amount equal to the amount of segregated funds deposited on behalf of such participant. If the payment is less than such amount, any excess amount shall be deposited in the General Fund.

(2) If a participant ceases to live in the state at any time up to one year after such date, such participant shall repay one hundred per cent of the amount paid out. If a participant ceases to live in the state at any time up to two years after such date, such participant shall repay eighty per cent of the amount paid out. If a participant ceases to live in the state at any time up to three years after such date, such participant shall repay sixty per cent of the amount paid out. If a participant ceases to live in the state at any time up to four years after such date, such participant shall repay forty per cent of the amount paid out. If a participant ceases to live in the state at any time up to five years after

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such date, such participant shall repay twenty per cent of the amount paid out. After five years, there is no repayment obligation. Any amounts repaid under this subdivision shall be deposited in the General Fund.

(c) On or before December 1, 2012, the Commissioner of Economic and Community Development may develop, within available appropriations, a comprehensive public education program to educate recent graduates of a public institution of higher education, private university or college, or health care training school in the state, [who qualified as in-state students and paid the in-state tuition rate,] or of a regional vocational-technical high school about the program established under this section for first-time home buyers. The public education program shall include, but not be limited to, information concerning life-time savings plans and information on the purchase of a home. If the commissioner develops such public education program, the department shall begin to implement such program not later than January 1, 2014.