

OFFICE OF LEGISLATIVE RESEARCH
PUBLIC ACT SUMMARY



PA 14-45—sSB 363

Housing Committee

**AN ACT TRANSFERRING FUNDS DEPOSITED IN THE COMMUNITY
INVESTMENT ACCOUNT TO THE DEPARTMENT OF HOUSING**

SUMMARY: This act redirects to the Department of Housing all community investment account (CIA) funds that the Connecticut Housing Finance Authority received under prior law. It also repeals obsolete provisions related to account transfers that occurred between July 1, 2009 and July 1, 2011.

By law, the CIA is a separate, non-lapsing General Fund account that provides funding for open space, farmland preservation, historic preservation, affordable housing, and promoting agriculture. The account is capitalized through a \$40 land recording fee (CGS § 7-34a (e)).

EFFECTIVE DATE: Upon passage

OLR Tracking: JB:KD:JKL:am