



General Assembly

Substitute Bill No. 5398

February Session, 2016



AN ACT CONCERNING FUNDING TO ADMINISTER CONNECTICUT HOUSING INVESTMENT FUND PROGRAMS.

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

1 Section 1. (NEW) (*Effective July 1, 2016*) The sum of five million
2 dollars is appropriated to the Department of Housing, for Other
3 Expenses, from the General Fund to be distributed by said department
4 as follows: (1) One million dollars in the fiscal year ending June 30,
5 2017, (2) two million dollars in the fiscal year ending June 30, 2018, and
6 (3) two million dollars in the fiscal year ending June 30, 2019, as a
7 grant-in-aid in each of said fiscal years to the Connecticut Housing
8 Investment Fund, a community housing development corporation
9 chartered under section 8-218f of the general statutes, or its successor
10 in interest, for the purpose of administering the aging in place loan
11 program.

12 Sec. 2. (NEW) (*Effective July 1, 2016*) That the sum of three million
13 dollars is appropriated to the Department of Housing, for Other
14 Expenses, from the General Fund to be distributed by said department
15 as follows: (1) One million dollars in the fiscal year ending June 30,
16 2017, (2) one million dollars in the fiscal year ending June 30, 2018, and
17 (3) one million dollars in the fiscal year ending June 30, 2019, for the
18 purpose of providing loan loss guarantees in each of said fiscal years
19 to the entity that is the successor in interest to the Connecticut Housing
20 Investment Fund and two other corporations, all chartered as

21 community housing development corporations under section 8-218f of
22 the general statutes, after the merger of such corporations.

23 Sec. 3. (NEW) (*Effective July 1, 2016*) The sum of ____ dollars is
24 appropriated to the Department of Housing, for Other Expenses, from
25 the General Fund for the fiscal year ending June 30, 2017, for deposit
26 into the Rental Housing Revolving Loan Fund, established under
27 section 8-37vv of the general statutes, for the purpose of providing low
28 interest loans in accordance with subsection (c) of said section.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>July 1, 2016</i>	New section
Sec. 2	<i>July 1, 2016</i>	New section
Sec. 3	<i>July 1, 2016</i>	New section

Statement of Legislative Commissioners:

The effective date table was modified for accuracy.

HSG

Joint Favorable Subst.-LCO C/R

APP