

OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

sSB-150

AN ACT PROVIDING PROTECTIONS FOR CONSUMERS
APPLYING FOR REVERSE MORTGAGES.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill expands requirements for reverse annuity mortgages by adding protections for consumers. It is anticipated that there will be few complaints regarding reverse annuity mortgages to be acted upon by the Department of Banking and, therefore, the bill is not anticipated to result in a fiscal impact to the state.

The Out Years

State Impact: None

Municipal Impact: None