

Planning and Development Committee JOINT FAVORABLE REPORT

Bill No.: HB-5483

AN ACT AUTHORIZING A STUDY OF THE CREATION OF A LAND BANK

Title: AUTHORITY.

Vote Date: 3/26/2018

Vote Action: Joint Favorable

PH Date: 3/16/2018

File No.:

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SPONSORS OF BILL:

Planning and Development Committee

REASONS FOR BILL:

This bill is intended to study the benefits of creating land bank authority to assist municipalities in converting abandoned or tax-delinquent properties. This is needed for some municipality that lacks the funding at hand to convert these properties to productive use.

RESPONSE FROM ADMINISTRATION/AGENCY:

None Expressed

NATURE AND SOURCES OF SUPPORT:

Director of Blight Remediation, City of Hartford, Laura Settlemyer: Laura supports this bill. Laura stated in written testimony that land bank authorities when adequately funded can assist in converting blighted or abandoned properties to productive use. A land bank authority would acquire land through tax lien or blight lien foreclosures that the private industry failed to purchase. They would then work closely with its parent municipality to restore the property to provide an economic benefit to the community.

NATURE AND SOURCES OF OPPOSITION:

None Expressed

Reported by: Colin Carroll

Date: 3/28/18

