



General Assembly

Amendment

January Session, 2019

LCO No. 9902



Offered by:

SEN. FASANO, 34th Dist.
SEN. WITKOS, 8th Dist.
SEN. HWANG, 28th Dist.
SEN. BIZZARRO, 6th Dist.

SEN. CHAMPAGNE, 35th Dist.
SEN. FORMICA, 20th Dist.
SEN. LOGAN, 17th Dist.
SEN. MARTIN, 31st Dist.

To: Subst. Senate Bill No. 273

File No. 257

Cal. No. 146

"AN ACT CONCERNING DEBT-FREE COLLEGE."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. Section 32-4i of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective July 1, 2019*):

5 (a) The Commissioner of Economic and Community Development,
6 in consultation with the Commissioner of Revenue Services and the
7 president of the Connecticut State Colleges and Universities, [may]
8 shall establish the Learn Here, Live Here program. Such program
9 [may] shall provide an incentive for graduates of a public institution of
10 higher education, private university or college, or health care training
11 school in this state, or graduates from a technical education and career
12 school, to buy a first home in the state. Persons who graduate on or
13 after January 1, [2014] 2020, from such institutions, universities,

14 colleges or schools and have a Connecticut adjusted gross income of
15 not more than one hundred twenty-five thousand dollars during the
16 taxable year may have their income tax liability, up to a maximum of
17 two thousand five hundred dollars annually, segregated into the
18 Connecticut first-time homebuyers account established pursuant to
19 section 32-4j, provided not more than one million dollars from all
20 program participants may be so segregated in any calendar year. After
21 a period not exceeding ten years after graduation, any amounts so
22 segregated may be withdrawn by a participant for the purchase of a
23 first home in the state. The Commissioner of Economic and
24 Community Development [may] shall make payments in accordance
25 with this section from said fund to the participants. For the purposes of
26 this section, "health care training school" means a medical or dental
27 school, chiropractic college, school or college of optometry, school or
28 college of chiropody or podiatry, school of occupational therapy,
29 hospital-based occupational school, school or college of naturopathy,
30 school of dental hygiene, school of physical therapy or any other
31 school or institution giving instruction in the healing arts.

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

42 (2) If a participant ceases to live in the state at any time up to one
43 year after [such date] the date on which the Commissioner of
44 Economic and Community Development issued the payment to the
45 participant, such participant shall repay one hundred per cent of the
46 amount paid out. If a participant ceases to live in the state at any time
47 up to two years after such [date] payment, such participant shall repay

48 eighty per cent of the amount paid out. If a participant ceases to live in
49 the state at any time up to three years after such [date] payment, such
50 participant shall repay sixty per cent of the amount paid out. If a
51 participant ceases to live in the state at any time up to four years after
52 such [date] payment, such participant shall repay forty per cent of the
53 amount paid out. If a participant ceases to live in the state at any time
54 up to five years after such [date] payment, such participant shall repay
55 twenty per cent of the amount paid out. After five years, there is no
56 repayment obligation. Any amounts repaid under this subdivision
57 shall be deposited in the General Fund. The commissioner shall file a
58 lien against the title of the property purchased by the participant in the
59 amount of the payment issued by the commissioner on the date of
60 such purchase to secure the repayment of the amounts required
61 pursuant to this subdivision. The lien filed by the commissioner shall
62 take precedence over any subsequent transfer or encumbrances
63 recorded against the title of the property, including any mortgage lien
64 filed contemporaneously with the commissioner's lien, and shall expire
65 after a period of not less than five years from the participant's purchase
66 of the property.

67 (c) On or before December 1, [2012] 2019, the Commissioner of
68 Economic and Community Development [may] shall develop, within
69 available appropriations, a comprehensive public education program
70 to educate recent graduates of a public institution of higher education,
71 private university or college, or health care training school in the state,
72 or of a technical education and career school, about the program
73 established under this section for first-time home buyers. The public
74 education program shall include, but not be limited to, information
75 concerning life-time savings plans and information on the purchase of
76 a home. [If the commissioner develops such public education program,
77 the] The department shall begin to implement such program not later
78 than January 1, [2014] 2020."

This act shall take effect as follows and shall amend the following sections:

Section 1	July 1, 2019	32-4i
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