

Aging Committee JOINT FAVORABLE REPORT

Bill No.: SB-86

AN ACT ESTABLISHING A REVOLVING LOAN FUND TO ASSIST ELDERLY

Title: HOMEOWNERS.

Vote Date: 3/3/2020

Vote Action: Joint Favorable

PH Date: 2/18/2020

File No.:

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SPONSORS OF BILL:

Aging Committee

REASONS FOR BILL:

The bill is designed to assist financially distressed elderly homeowners by establishing a revolving loan in the General Fund. Elderly homeowners who have failed to pay taxes are at risk of losing their property. By establishing a loan fund, it will protect elderly residents from homelessness and provide financial assistance.

RESPONSE FROM ADMINISTRATION/AGENCY:

Zachary Mckeown, Legislative Associate, Connecticut Conference of Municipalities

The Legislative Associate expressed support to this bill. He mentioned that the bill will provide help to elderly residents and implement municipal liens to retain property.

NATURE AND SOURCES OF SUPPORT:

None Expressed.

NATURE AND SOURCES OF OPPOSITION:

None Expressed.

Reported by: Shelby Michelle Williams
Clerk: Gaia McDermott

Date: 03/05/2020