



General Assembly

January Session, 2021

Proposed Bill No. 5288

LCO No. 821



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. LUXENBERG, 12th Dist.

AN ACT ESTABLISHING A PERSONAL INCOME TAX DEDUCTION FOR CERTAIN HOMEOWNERS WITH CRUMBLING FOUNDATIONS.

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

- 1 That section 12-701 of the general statutes be amended to establish a
- 2 personal income tax deduction in the amount of twenty-five thousand
- 3 dollars for any homeowner whose concrete foundation has deteriorated
- 4 due to the presence of pyrrhotite and who has not received financial
- 5 assistance from the Crumbling Foundations Assistance Fund. Such
- 6 homeowner shall be eligible to claim such deduction annually for a five-
- 7 year period or until such foundation is repaired or replaced, whichever
- 8 occurs first.

Statement of Purpose:

To establish a personal income tax deduction for any homeowner whose concrete foundation has deteriorated due to the presence of pyrrhotite and who has not received financial assistance from the Crumbling Foundations Assistance Fund.