



House of Representatives

General Assembly

File No. 188

January Session, 2023

Substitute House Bill No. 6704

House of Representatives, March 23, 2023

The Committee on Housing reported through REP. LUXENBERG of the 12th Dist., Chairperson of the Committee on the part of the House, that the substitute bill ought to pass.

AN ACT ESTABLISHING A TASK FORCE TO STUDY THE IMPLEMENTATION OF RENTAL SAVINGS ACCOUNTS.

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

1 Section 1. (*Effective from passage*) (a) There is established a task force
2 to study the feasibility of, and methods for, the implementation of rental
3 savings accounts in the state. Such study shall include, but need not be
4 limited to, the following: (1) The design and operation of tax-
5 advantaged rental savings accounts to be used by tenants for the
6 payment of rental expenses, (2) the potential impact of such accounts on
7 the banking industry, (3) the potential impact of such accounts on
8 tenants and landlords, (4) the potential impact of such accounts on
9 employers and the economy of the state, and (5) the potential impact of
10 such accounts on state revenue.

11 (b) The task force shall consist of the following members:

12 (1) Two appointed by the speaker of the House of Representatives,
13 one of whom is a representative of the banking industry;

14 (2) Two appointed by the president pro tempore of the Senate, one of
15 whom is a representative of a housing advocacy group;

16 (3) One appointed by the majority leader of the House of
17 Representatives, who is a representative of tenants;

18 (4) One appointed by the majority leader of the Senate;

19 (5) One appointed by the minority leader of the House of
20 Representatives, who is a representative of landlords;

21 (6) One appointed by the minority leader of the Senate, who is a
22 representative of employers;

23 (7) The Commissioner of Housing, or the commissioner's designee;
24 and

25 (8) The chief executive officer of the Connecticut Housing Finance
26 Authority, or the chief executive officer's designee.

27 (c) Any member of the task force appointed under subdivision (1),
28 (2), (3), (4), (5) or (6) of subsection (b) of this section may be a member
29 of the General Assembly.

30 (d) All initial appointments to the task force shall be made not later
31 than thirty days after the effective date of this section. Any vacancy shall
32 be filled by the appointing authority.

33 (e) The speaker of the House of Representatives and the president pro
34 tempore of the Senate shall select the chairpersons of the task force from
35 among the members of the task force. Such chairpersons shall schedule
36 the first meeting of the task force, which shall be held not later than sixty
37 days after the effective date of this section.

38 (f) The administrative staff of the joint standing committee of the
39 General Assembly having cognizance of matters relating to housing
40 shall serve as administrative staff of the task force.

41 (g) Not later than January 1, 2024, the task force shall submit a report

42 on its findings and recommendations to the joint standing committee of
43 the General Assembly having cognizance of matters relating to housing,
44 in accordance with the provisions of section 11-4a of the general statutes.
45 The task force shall terminate on the date that it submits such report or
46 January 1, 2024, whichever is later.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	New section

Statement of Legislative Commissioners:

Subsec. (a) was rewritten for clarity.

HSG *Joint Favorable Subst. -LCO*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill creates a task force to study the implementation of rental savings accounts resulting in no fiscal impact to the state because the task force has the expertise to meet the requirements of the bill.

The Out Years

State Impact: None

Municipal Impact: None



OLR Bill Analysis

sHB 6704

AN ACT ESTABLISHING A TASK FORCE TO STUDY THE IMPLEMENTATION OF RENTAL SAVINGS ACCOUNTS.

SUMMARY

The Office of Legislative Research does not analyze Special Acts.

COMMITTEE ACTION

Housing Committee

Joint Favorable

Yea 15 Nay 0 (03/02/2023)