



General Assembly

January Session, 2023

Substitute Bill No. 6704



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
3 rental savings accounts in the state. Such study shall include, but need
4 not be 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
7 on 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
15 of 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
32 shall be filled by the appointing authority.
- 33 (e) The speaker of the House of Representatives and the president
34 pro tempore of the Senate shall select the chairpersons of the task force
35 from among the members of the task force. Such chairpersons shall
36 schedule the first meeting of the task force, which shall be held not
37 later than sixty 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
42 report on its findings and recommendations to the joint standing
43 committee of the General Assembly having cognizance of matters
44 relating to housing, in accordance with the provisions of section 11-4a
45 of the general statutes. The task force shall terminate on the date that it

46 submits such report or 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*