



General Assembly

Raised Bill No. 939

January Session, 2023

LCO No. 3430



Referred to Committee on HOUSING

Introduced by:
(HSG)

AN ACT CONCERNING PROPERTY TAX ABATEMENT FOR CERTAIN FIRST-TIME HOME BUYERS.

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

1 Section 1. (NEW) (*Effective October 1, 2023, and applicable to assessment*
2 *years commencing on or after October 1, 2023*) Any municipality may,
3 upon approval by its legislative body or, in any town in which the
4 legislative body is a town meeting, by the board of selectmen, abate by
5 not more than five hundred dollars per assessment year, for no longer
6 than five assessment years, the real property taxes due upon a
7 residential property owned by a person who purchased such property
8 with funds provided to qualified first-time homebuyers by the
9 Connecticut Housing Finance Authority and which property is
10 encumbered by a mortgage in favor of the Connecticut Housing
11 Finance Authority. For the purposes of this section, "residential
12 property" means a single-family residential dwelling that is the
13 principal residence of the owner of such property.

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

Section 1	<i>October 1, 2023, and applicable to assessment years commencing on or after October 1, 2023</i>	New section
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HSG *Joint Favorable C/R* FIN

FIN *Joint Favorable*