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Statement on

SB 849

AN ACT INCREASING THE ANNUAL EXPENDITURE ON THE LEARN HERE, LIVE HERE PROGRAM AND MAKING IT AVAILABLE TO CERTAIN INDIVIDUALS

SUPPORT

February 10, 2023
By Connecticut REALTORS®

Connecticut REALTORS® (CTR) submits testimony in **SUPPORT** of **SB 849, AN ACT INCREASING THE ANNUAL EXPENDITURE ON THE LEARN HERE, LIVE HERE PROGRAM AND MAKING IT AVAILABLE TO CERTAIN INDIVIDUALS.** CTR represents over 20,000 members involved in all aspects of real estate in Connecticut.

SB 849 increases the annual expenditure on the Learn Here, Live Here program to not more than five million dollars and makes such program available only to individuals whose income is seventy-five thousand dollars or less.

The "Learn Here, Live Here" model was passed in 2011 (Public Act 11-140) but remains inactive due to the act's permissive language. If implemented the "Learn Here Live Here" program will encourage graduates of public/private institutions of higher education, technical/career schools, or health care training schools, to live and purchase a home in Connecticut.

Connecticut REALTORS® urge support of legislation which encourages Connecticut's young people to stay in Connecticut. **SB 849** does just that by establishing a savings program for a population who struggle with large student loan debt which in turn prohibits or delays their ability to purchase a home.

Keeping Connecticut's young people in Connecticut is essential to the state's future. This proposal will encourage graduates to establish roots in the state where they learned, keeping Connecticut's future in Connecticut.

For these reasons, CTR requests your support of **SB 849**. Thank you very much for your time and attention to this important matter.