



General Assembly

**Amendment**

February Session, 2024

LCO No. 5156



Offered by:  
REP. FELIPE, 130<sup>th</sup> Dist.

To: House Bill No. 5158

File No. 34

Cal. No. 55

**"AN ACT CONCERNING THE STANDARDIZED VALUATION OF AFFORDABLE RENTAL HOUSING."**

1 Strike everything after the enacting clause and substitute the  
2 following in lieu thereof:

3 "Section 1. Subsection (a) of section 8-216a of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective October*  
5 *1, 2024*):

6 (a) [The provisions of] Notwithstanding any [other] provision of the  
7 general [statute] statutes or special act, [to the contrary  
8 notwithstanding,] the present true and actual value of [the] any real  
9 property [classified as property] used for housing solely for low or  
10 moderate-income persons or families, [pursuant to section 8-215] as  
11 defined in section 8-202, on which rents or carrying charges are limited  
12 by regulatory agreement with, or otherwise regulated by, the federal or  
13 state government or any department or agency thereof, shall be based  
14 upon and shall not exceed the capitalized value of the net rental income  
15 of [the housing project] such real property. For purposes of [sections 8-

16 215, 8-216 and] this section, [such net rental income] "net rental income"  
17 means the gross income of [the project] any real property used for  
18 housing solely for low or moderate-income persons or families as  
19 limited by the schedule of rents or carrying charges, less reasonable  
20 operating expenses and property taxes."

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2024</i>	8-216a(a)