



General Assembly

January Session, 2025

Raised Bill No. 1400

LCO No. 5470



Referred to Committee on BANKING

Introduced by:
(BA)

AN ACT CONCERNING A CHILD CARE SERVICES LOAN PROGRAM.

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

1 Section 1. (NEW) (*Effective October 1, 2025*) (a) The Connecticut Health
2 and Educational Facilities Authority shall establish a program to finance
3 low interest loans for child care services. A loan provided under the
4 program shall be made (1) for the purpose of providing financial
5 assistance for child care services, (2) in an amount not exceeding five
6 thousand dollars, provided no borrower under the program may
7 borrow an aggregate amount in excess of twenty-five thousand dollars,
8 and (3) in accordance with the authority's underwriting policy and
9 standards. The repayment options that the authority offers to borrowers
10 shall include income-based repayment options.

11 (b) A person applying for a loan under this section shall submit an
12 application in the form and manner prescribed by the authority. The
13 application shall contain such information as the authority deems
14 necessary to administer the program.

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| This act shall take effect as follows and shall amend the following sections: | | |
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| Section 1 | <i>October 1, 2025</i> | New section |
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BA *Joint Favorable*