
OLR Bill Analysis

SB 1400

AN ACT CONCERNING A CHILD CARE SERVICES LOAN PROGRAM.

SUMMARY

This bill requires the Connecticut Health and Educational Facilities Authority to create a financial assistance program that offers low interest loans of up to \$5,000 for childcare services, with a maximum limit of \$25,000 per borrower. Loans under the program must follow the authority's underwriting policy and standards and include income-based repayment options for borrowers. The bill allows the authority to set the form and manner for loan applications, and for them to include all information it deems necessary to administer the program.

EFFECTIVE DATE: October 1, 2025

COMMITTEE ACTION

Banking Committee

Joint Favorable

Yea 13 Nay 0 (03/11/2025)