



General Assembly

January Session, 2021

Committee Bill No. 5679

LCO No. 3947



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, 2021, and applicable to assessment*
2 *years commencing on or after October 1, 2021*) Any municipality may, upon
3 approval by its legislative body or, in any town in which the legislative
4 body is a town meeting, by the board of selectmen, abate for period of
5 up to five assessment years up to five hundred dollars per assessment
6 year of the property taxes due for a residential property owned by a
7 person who purchased such property as a first-time homebuyer with a
8 mortgage issued by the Connecticut Housing Finance Authority. For the
9 purposes of this section, "residential property" means a single-family
10 residential dwelling that is the principal residence of the owner of such
11 property.

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

Section 1	<i>October 1, 2021, and applicable to assessment years commencing on or after October 1, 2021</i>	New section
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Statement of Purpose:

To authorize municipalities to abate up to five hundred dollars per assessment year of property taxes for certain first-time homebuyers obtaining a loan from the Connecticut Housing Finance Authority.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: REP. ZULLO, 99th Dist.; REP. TURCO, 27th Dist.

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