
OLR Bill Analysis

SB 908

AN ACT CONCERNING THE HOUSING TRUST FUND.

SUMMARY

This bill eliminates the Housing Trust Fund Program Advisory Committee. The Housing Trust Fund Program (see BACKGROUND) was established in 2005 to, among other things, promote the rehabilitation, preservation, and production of rental and homeownership housing for low- and moderate-income households.

Current law requires the advisory committee to meet at least semi-annually and advise the Department of Housing (DOH) commissioner on (1) the program's administration, management, and objectives; and (2) developing related regulations, procedures, and rating criteria. (Current DOH program regulations include requirements for, among other things, the program's project selection process and rating criteria (see Conn. Agencies Regs. § 8-336q).)

Under current law, the DOH commissioner appoints the committee in consultation with the state treasurer and the Office of Policy and Management secretary. Its membership must include the following individuals:

1. the chairpersons and ranking members of the Housing and Planning and Development committees;
2. representatives from specified housing-related sectors and entities (e.g., the nonprofit and for-profit development communities, a housing authority, a community development financial institution, a statewide housing organization, a state employer or business association, and the Connecticut Housing Finance Authority; and

3. municipal officials from towns and cities of varying population size.

The bill also makes conforming changes.

EFFECTIVE DATE: October 1, 2023

BACKGROUND

Housing Trust Fund Program

DOH administers the Housing Trust Fund Program, which is designed to create affordable housing for low- and moderate-income households. The department awards funds through loans and grants to eligible sponsors of affordable housing. It solicits applications twice per year, within available appropriations.

COMMITTEE ACTION

Housing Committee

Joint Favorable

Yea 13 Nay 2 (02/28/2023)