



General Assembly

January Session, 2023

Raised Bill No. 6558

LCO No. 3106



Referred to Committee on PLANNING AND DEVELOPMENT

Introduced by:
(PD)

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, 2023, and applicable to assessment*
2 *years commencing on or after October 1, 2023*) Any municipality may,
3 upon approval by its legislative body or, in any town in which the
4 legislative body is a town meeting, by the board of selectmen, abate by
5 not more than five hundred dollars, for not longer than five
6 assessment years, the real property taxes due upon a residential
7 property owned by a person who purchased such property with funds
8 provided to qualified first-time homebuyers by the Connecticut
9 Housing Finance Authority and which property is encumbered by a
10 mortgage in favor of the Connecticut Housing Finance Authority. For
11 the purposes of this section, "residential property" means a single-
12 family residential dwelling that is the principal residence of the owner
13 of such property.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2023, and applicable to assessment years commencing on or after October 1, 2023</i>	New section

PD *Joint Favorable*