

## Commerce Committee JOINT FAVORABLE REPORT

**Bill No.:** SB-576

AN ACT REQUIRING THE ESTABLISHMENT OF THE LEARN HERE, LIVE HERE PROGRAM, INCREASING THE ANNUAL EXPENDITURE ON SUCH PROGRAM AND MAKING SUCH PROGRAM AVAILABLE TO CERTAIN

**Title:** INDIVIDUALS.

**Vote Date:** 3/18/2025

**Vote Action:** Joint Favorable

**PH Date:** 3/6/2025

**File No.:**

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### SPONSORS OF BILL:

Sen. Stephen G. Harding, 30<sup>th</sup> District.

### REASONS FOR BILL:

The purpose of this bill is to retain and attract recent graduates to Connecticut by offering financial incentives for buying their first home in the state. The "Learn Here, Live Here" program aims to make Connecticut more appealing for young, educated residents by providing a tax incentive for home purchases. This supports both the local economy and housing market, while encouraging homeownership among younger residents. The bill also ensures that funds are repaid if participants leave the state, ensuring the program benefits those committed to living and working in Connecticut.

### RESPONSE FROM ADMINISTRATION/AGENCY:

None expressed.

### NATURE AND SOURCES OF SUPPORT:

[The Connecticut Hospital Association:](#) SB 576 aims to establish the "Learn Here, Live Here" program to encourage participants, especially healthcare professionals, to purchase their first home in Connecticut. Overseen by the Commissioner of Economic and Community Development, the program seeks to address workforce development and housing access,

helping retain skilled workers in the state. The Connecticut Hospital Association (CHA) supports the bill, recognizing it as a valuable tool to help healthcare workers establish long-term roots in the state. Hospitals are already focusing on workforce retention through financial incentives, career advancement, and education partnerships. CHA also encourages the committee to review the Comptroller's 2025 Healthcare Cabinet Report, which supports tuition and loan repayment for healthcare careers, complementing the goals of SB 576.

[Daniel O'Keefe, Chief Innovation Officer, Department of Economic and Community Development](#). Senate Bill 576 requires the Department of Economic and Community Development (DECD), in collaboration with the Department of Revenue Services (DRS) and Connecticut State Colleges and Universities (CSCU), to establish the "Learn Here, Live Here" program by October 1, 2025. The program will incentivize graduates with an income of \$75,000 or less to buy their first home in Connecticut by diverting up to \$2,000 of their annual income tax liability into a first-time homebuyers account for up to ten years. However, DECD lacks the resources to implement the program, and funding would need to be identified, as it was not included in the Governor's Biennial Budget.

#### **NATURE AND SOURCES OF OPPOSITION:**

None expressed.

**Reported by: Austin Adil**

**Date: 3/25/2025**