



General Assembly

Corrected Copy
Proposed Bill No. 6500

January Session, 2025

LCO No. 3368



Referred to Committee on HOUSING

Introduced by:

REP. GAUTHIER, 38th Dist.

REP. SWEET, 91st Dist.

REP. SHANNON, 117th Dist.

REP. MENAPACE, 37th Dist.

REP. HUGHES, 135th Dist.

***AN ACT PROHIBITING CERTAIN CORPORATE OWNERSHIP OF
RESIDENTIAL PROPERTY AND GIVING CERTAIN INDIVIDUALS AND
ENTITIES RIGHT OF FIRST REFUSAL TO PURCHASE SUCH
PROPERTY.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to (1) prohibit hedge funds,
- 2 private equity firms and other related large, for-profit corporations from
- 3 purchasing residential property, (2) require that such entities divest
- 4 from and relinquish ownership of all holdings of residential property,
- 5 (3) upon the sale of such relinquished residential property, give the
- 6 primary right of first refusal to existing tenants to individually or
- 7 collectively purchase such residential property and secondary right of
- 8 first refusal to purchase to land trusts, tenants' unions and common
- 9 interest communities, and (4) establish a program making low-interest
- 10 loans available to facilitate the purchase of such relinquished residential

- 11 property to those with right of first refusal to purchase such property.

Statement of Purpose:

To prohibit hedge funds, private equity firms and other related large, for-profit corporations from owning residential property and give certain individuals and entities the right of first refusal to purchase such residential property.