



General Assembly

January Session, 2025

**Proposed Bill No. 778**

LCO No. 1995



Referred to Committee on HOUSING

Introduced by:

SEN. CICARELLA, 34th Dist.

SEN. GORDON, 35th Dist.

**AN ACT ESTABLISHING A TAX CREDIT AND AWARDING HOUSING  
UNIT-EQUIVALENT POINTS FOR THE CONVERSION OF  
COMMERCIAL AND INDUSTRIAL PROPERTIES FOR RESIDENTIAL  
USE.**

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

- 1 That the general statutes be amended to (1) establish a tax credit for
- 2 owners who convert commercial or industrial buildings into residential
- 3 or mixed-use developments in an amount equivalent to ten per cent of
- 4 the qualified conversion expenditures; (2) require that ten per cent of the
- 5 units in such residential or mixed-use development be affordable
- 6 housing; and (3) award any municipality one-quarter housing unit-
- 7 equivalent point for each unrestricted dwelling unit created in such
- 8 residential or mixed-use development for which the municipality issues
- 9 a certificate of occupancy.

**Statement of Purpose:**

To provide certain tax credits for the conversion of commercial or  
industrial buildings into residential or mixed-use developments,  
require that ten per cent of such units be affordable housing and award

a municipality one-quarter housing unit-equivalent point for each unrestricted dwelling unit created by such conversion.