



General Assembly

January Session, 2025

Proposed Bill No. 989

LCO No. 1932



Referred to Committee on HOUSING

Introduced by:
SEN. ANWAR, 3rd Dist.

**AN ACT AUTHORIZING BONDS OF THE STATE TO FUND
AFFORDABLE AND WORKFORCE HOUSING DEVELOPMENT IN
CERTAIN MUNICIPALITIES.**

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

- 1 That (1) the State Bond Commission be empowered to authorize the
- 2 issuance of bonds of the state in accordance with section 3-20 of the
- 3 general statutes, in principal amounts not exceeding in the aggregate
- 4 forty million dollars, the proceeds of which shall be used by the
- 5 Connecticut Housing Finance Authority for the purposes of providing
- 6 low-interest loans for affordable and workforce housing development,
- 7 (2) the general statutes be amended to permit a developer to submit a
- 8 proposal for such a low-interest loan, provided such proposal (A) shall
- 9 be in a municipality that is below seven per cent compliance with the
- 10 affordable housing appeals procedure threshold set forth in section 8-
- 11 30g of the general statutes, (B) designates a minimum of ten per cent of
- 12 all proposed single-family housing as affordable or workforce housing,
- 13 and (C) is prohibited from including rental property and the maximum
- 14 loan for a single proposal may not exceed five million dollars, and (3)
- 15 eligible purchasers may directly access such low-interest loans to

- 16 purchase a property within a qualifying proposed project.

Statement of Purpose:

To provide funding for affordable and workforce housing development in certain municipalities that have not met the threshold for exemption from the affordable housing appeals procedure.