



General Assembly

January Session, 2025

Substitute Bill No. 1480



**AN ACT CONCERNING PRIVATE EQUITY AND REAL ESTATE
INVESTMENT TRUST OWNERSHIP OF HOSPITALS AND NURSING
HOMES.**

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

1 Section 1. (*Effective October 1, 2025*) (a) As used in this section, (1)
2 "nursing home" and "hospital" have the same meanings as provided in
3 section 19a-490 of the general statutes, (2) "private equity company"
4 means a publicly traded or non-publicly traded company that collects
5 capital investments from individuals or entities and purchases a direct
6 or indirect ownership share of a nursing home or hospital, and (3) "real
7 estate investment trust" has the same meaning as provided in 26 USC
8 856, as amended from time to time.

9 (b) The Commissioner of Social Services shall require a nursing home
10 or hospital to be free of any new ownership interests by private equity
11 companies or real estate investment trusts recorded on and after
12 October 1, 2025, in order to be eligible for Medicaid reimbursement in
13 the state for health care services.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2025</i>	New section
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Statement of Legislative Commissioners:

In Subsec. (a), "provider" was changed to "nursing home or hospital" for internal consistency and clarity.

HS *Joint Favorable Subst. -LCO*