

**Bill History**  
**Session Year 2025**  
**Proposed S.B. No. 778**

[Proposed Bill](#)

**Introducer(s):**

SEN. PAUL CICARELLA, 34th DIST.  
SEN. JEFF GORDON, 35th DIST.

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

**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.

**Bill History:**

01-17-2025 REFERRED TO JOINT COMMITTEE ON Housing Committee

**Co-sponsor(s):**