

**Bill No:** HB-5314 / [Bill Status](#) / [Public Hearing Testimony](#)

**Title:** AN ACT CONCERNING THE "HOMES FOR CT" LOAN PROGRAM.

**Vote Date:** 3/10/2026

**Vote Action:** Joint Favorable

**PH Date:** 3/3/2026

**File No.:** 5314

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#### **SPONSORS OF BILL:**

Banking Committee

#### **REASONS FOR BILL:**

To make technical adjustments for the "Homes for CT" program and establish interest rate caps for participating lenders, which will be more streamlined, transparent, and be in line with a more commonly used system.

#### **RESPONSE FROM ADMINISTRATION/AGENCY:**

N/A

#### **NATURE AND SOURCES OF SUPPORT:**

**Anonymous 4** supports HB5314

**Jim Perras, CEO, Home Builders & Remodelers Association of Connecticut** supports HB5314 because it provides greater certainty, predictability, and transparency for lenders and borrowers while aligning the Homes for CT loan program with market standards, while updating statutory language governing loans and grants-in-aid, leading to the improvement of the Homes for CT program's ability to close financing gaps while maintaining appropriate underwriting discipline, further helping first time homebuyers find attainable housing.

**Tom Mongellow, President, Connecticut Bankers Association** supports HB5314 as it ties financial institutions to The Wall Street Journal's prime rate and allows for the Connecticut Housing Finance Authority to subordinate loans or grants-in-aid.

#### **NATURE AND SOURCES OF OPPOSITION:**

N/A

**Reported by: Giovanni DeSantis**

**Date: March 11, 2026**