



General Assembly

**Substitute Bill No. 5284**

February Session, 2026



**AN ACT CONCERNING PROPERTY TAX ABATEMENT FOR CERTAIN FIRST-TIME HOMEBUYERS.**

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

1 Section 1. (NEW) (*Effective October 1, 2026, and applicable to assessment*  
2 *years commencing on or after October 1, 2026*) Any municipality may, upon  
3 approval by its legislative body or, in any town in which the legislative  
4 body is a town meeting, by the board of selectmen, adopt an ordinance  
5 allowing for the abatement of up to five hundred dollars, for a period  
6 not exceeding five assessment years, of the real property taxes due upon  
7 any residential property owned by a person who purchased such  
8 property with funds provided to qualified first-time homebuyers by the  
9 Connecticut Housing Finance Authority and which property is  
10 encumbered by a mortgage financed, directly or indirectly, by the  
11 Connecticut Housing Finance Authority. For the purposes of this  
12 section, "residential property" means a single-family residential  
13 dwelling that is the principal residence of the owner of such property.

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

Section 1	<i>October 1, 2026, and applicable to assessment years commencing on or after October 1, 2026</i>	New section
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**PD**      *Joint Favorable Subst.*