Other Statutes
and
Public Acts of Interest

[illegible]

CT FAMILIES Program

Public Act 08-176 specifically authorizes CHFA to continue to develop and implement its program for adjustable rate home mortgage refinancing for homeowners, known as the CT FAMILIES program. Eligible homeowners may qualify for a fixed rate 30 year CT FAMILIES loan if they have an adjustable rate mortgage (ARM) whether current or delinquent, or a fixed rate mortgage that is current, but their mortgage is no longer suitable for their financial situation. Delinquency must result from interest rate and payment increases.

HERO Program

The act also authorizes CHFA to develop and implement the HERO loan. Under the program, CHFA must, within available funds, purchase mortgages directly from lenders and place eligible borrowers on an affordable repayment plan.

Under the act, borrowers are eligible for the program if the HERO loan is in the first lien position and borrowers have:

1. made an effort to meet their financial obligations to the best of their ability;

2. sufficient and stable income to support timely repayment of a HERO loan;

3. legal title to the mortgaged property and reside in them as a permanent residence; and

4. the ability to account for cash flow if they have stopped making monthly payments by showing how the funds were escrowed, saved, or redirected.

Borrowers must give CHFA full disclosure of all assets and liabilities whether singly or jointly held, and all household income regardless of source. The act specifies what counts as assets.

CHFA must make an eligibility determination within 30 days of receiving the borrower's application. All approved borrowers must attend in-person financial counseling at a CHFA approved agency. HERO loans must be a mortgage of up 30 years, as determined by CHFA, and include property taxes and insurance in the borrower's monthly payment amount. CHFA determines the interest rate and services the loan. The newly adopted Federal insurance program, HOPE for Homeowners, will be used as the model for the Connecticut HERO Program, which establishes income limits and other eligibility requirements.

Statutes

Sec. 8-265[illegible]. Homeowner's Equity Recovery Opportunity loan program. (a) As used in this section:

(1) "Authority" means the Connecticut Housing Finance Authority created under section 8-244;

(2) "Mortgage" means a mortgage deed or other instrument which constitutes a first or second consensual lien on one-to-four family owner-occupied residential real property located in this state, including, but not limited to, a single-family unit in a common interest community, securing a loan made primarily for personal, family or household purposes;

(3) "Borrower" means the owner-occupant of a one-to-four family residential real property located in this state, including, but not limited to, a single-family unit in a common interest community, who has a mortgage encumbering such real property;

(4) "Lender" means the original lender under a mortgage, or its agents, successors or assigns; and

(5) "HERO program" means the Homeowner's Equity Recovery Opportunity loan program.

(b) The authority is authorized to develop and implement the HERO program as an additional purpose pursuant to the provisions of subdivision (32) of section 8-250. The HERO program shall be undertaken by the authority consistent with and subject to its contractual obligations with its bondholders in an initial amount of thirty million dollars.

(c) On and after July 1, 2008, the authority shall implement the HERO program in accordance with this section. Said program shall offer, within available funds, financing through the following mechanism: The authority shall purchase mortgages directly from lenders and then place borrowers it determines to be eligible on an affordable repayment plan or make mortgage loans to borrowers who it determines to be eligible and who purchase foreclosed or abandoned properties or properties conveyed by deed in lieu of foreclosure or short sale. All borrowers approved by the authority for the program shall attend in-person financial counseling at an authority-approved agency.

(d) A HERO loan shall: (1) be a mortgage for up to thirty years in an amount determined by the authority; (2) provide an interest rate at an amount determined by the authority; (3) be serviced by the authority or its agents; and (4) have property taxes and insurance, including mortgage insurance, homeowner's insurance and, if applicable, flood insurance, included in the borrower's monthly payment amount.

(e) For purposes of the HERO program, the authority shall purchase mortgages directly from lenders and make a HERO loan available to borrowers whose mortgages have been purchased by the authority and who have been determined by the authority to be eligible. A borrower shall be eligible if the HERO loan is in the first lien position, and if, in the authority's determination, the borrower has: (1) Made an effort to meet his or her financial obligations to the best of the borrower's ability; (2) sufficient and stable income to support timely repayment of a HERO loan; (3) legal title to the mortgaged property and resides in it as the borrower's permanent residence; and (4) if the borrower has stopped making monthly payments, the ability to account for the borrower's cash flow by showing how these funds were expended, saved or redirected. The authority shall make a determination of eligibility for the HERO program no later than thirty calendar days after the date of receipt of the borrower's application.

(f) The borrower shall apply for a HERO loan on the form provided by the authority. The borrower shall complete and sign the application subject to the penalty for false statement under section 53a-157b. Any borrower who misrepresents any financial or other pertinent information in conjunction with the filing of an application for a HERO loan may be denied assistance. The borrower shall provide the authority with full disclosure of all assets and liabilities, whether singly or jointly held, and all household income regardless of source. For purposes of this subsection, both of the following are included as assets:

(1) The sum of the household's savings and checking accounts, market value of stocks, bonds and other securities, other capital investments, pensions and retirement funds, personal property and equity in real property including the subject mortgage property. Income derived from family assets shall be considered as income. Equity is the difference between the market value of the property and the total outstanding principal of any loans secured by the property and other liens.

(2) Lump-sum additions to family assets such as inheritances, capital gains, insurance payments included under health, accident, hazard or worker's compensation policies and settlements, verdicts or awards for personal or property losses or transfer of assets without consideration within one year of the time of application. Pending claims for such items must be identified by the borrower as contingent assets.

(g) On or before July 1, 2008, the authority shall adopt procedures in accordance with section 1-121 to implement the provisions of this section.

(P.A. 08-176, S. 7; June Sp. Sess. P.A. 10-2, S. 3.)

History: P.A. 08-176 effective June 12, 2008; June Sp. Sess. P.A. 10-2 amended Subsec. (e) by authorizing authority to make mortgage loans to eligible borrowers who purchase certain eligible properties, effective July 1, 2010.

Emergency Mortgage Assistance Program

The act amends the existing Emergency Mortgage Assistance Program (EMAP) statutes. The program, which provides emergency mortgage assistance payments to eligible homeowners, was previously unfunded. The act makes participation in the program mandatory, rather than voluntary, as under prior law. It also expands its scope to cover more borrowers. Starting July 1, 2008, the act requires a lender to comply with the EMAP statute if it wants to foreclose on a mortgage on a one- to-four family owner-occupied residence where the property is not FHA insured and the borrower (1) has not mortgaged the property for commercial or business purposes, (2) has not previously received EMAP assistance (except if the person has reinstated the mortgage and has not been delinquent for six consecutive months since the reinstatement), and (3) is not in default under the mortgage except for the monetary delinquency.

This means the lender must send a notice to the borrower stating that he or she has 60 days to (1) have a conference with the lender or a face-to-face meeting with a credit counseling agency to attempt to resolve the default and (2) contact CHFA about EMAP if they are unsuccessful in doing so. If the borrower fails to comply with the deadlines or CHFA fails to approve the EMAP application within 30 days of its filing, the foreclosure proceeding can continue. The act provides that EMAP participants can still exercise their rights under the foreclosure mediation program the act creates, but the concurrent exercise of those rights cannot delay the EMAP eligibility determination.

As EMAP is not available for FHA-insured loans, CHFA directs homeowners who have FHA-insured loans to contact the HUD Counseling and Referral Line at 800-569-4287.

Statutes –

Sec. 8-265dd. Emergency mortgage assistance payment program. Foreclosure of eligible mortgage. (a) Not later than January 1, 1994, the authority shall establish, within available funds, a program to provide emergency mortgage assistance payments to mortgagors in accordance with the provisions of sections 8-265cc to 8-265kk, inclusive. Any necessary and related administrative and operational expenses incurred by the authority in implementing the program may be paid from funds made available for the program.

(b) Notwithstanding any provision of the general statutes, or any rule of law to the contrary, on and after July 1, 2008, no judgment of strict foreclosure nor any judgment ordering a foreclosure sale shall be entered in any action instituted by the mortgagee to foreclose a mortgage commenced on or after said date, for the foreclosure of an eligible mortgage unless (1) notice to the mortgagor has been given by the mortgagee in accordance with section 8-265ee and the time for response has expired, and (2) a determination has been made on the mortgagor's application for emergency mortgage assistance payments in accordance with section 8-265ff or the applicable time periods set forth in sections 8-265ee to 8-265kk, inclusive, have expired, whichever is earlier. For purposes of this section and sections 8-265ee to 8-265kk, inclusive, an "eligible mortgage" is a mortgage which satisfies the standards contained in subdivisions (1), (3), (8) and (10) to (13), inclusive, of subsection (e) of section 8-265ff.

(P.A. 93-414, S. 7; P.A. 94-180, S. 10; P.A. 08-176, S. 6; P.A. 09-209, S. 28; 09-219, S. 1; P.A. 10-32, S. 24.)

History: P.A. 93-414 effective July 1, 1993; P.A. 94-180 amended Subsec. (a) to authorize the payment of administrative and operative expenses from program funds and amended Subsec. (b) for consistency with changes made elsewhere in the act, effective June 2, 1994; P.A. 08-176 amended Subsec. (b) to change to "July 1, 2008" for "the date a mortgagee agrees to participate in the program established pursuant to sections 8-265cc to 8-265kk, inclusive" and make technical changes, effective July 1, 2008; P.A. 09-209 made a technical change in Subsec. (b), effective July 1, 2009; P.A. 09-219 changed effective date of P.A. 09-209, S. 28, from July 1, 2009, to July 9, 2009, and applicable to applications for emergency mortgage assistance filed on and after July 1, 2008, effective July 9, 2009; P.A. 10-32 made a technical change in Subsec. (b), effective May 10, 2010.

Substitute House Bill No. 6361

Public Act No. 11-201

AN ACT CONCERNING FORECLOSURE MEDIATION AND ASSISTANCE PROGRAMS, THE HIGHLY COMPENSATED EMPLOYEE EXEMPTION FOR MORTGAGE LOAN ORIGINATORS, WITHDRAWAL PENALTY WAIVERS AND NEIGHBORHOOD PROTECTION.

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

Section 1. Section 49-31k of the general statutes is repealed and the following is substituted in lieu thereof (*Effective July 1, 2011*):

As used in this section and sections 49-31l to 49-31o, inclusive, as amended by this act:

(1) "Mortgagor" means [the] (A) the owner-occupant of one-to-four family residential real property located in this state who is also the borrower under a mortgage encumbering such residential real property, which is the primary residence of such owner-occupant, or (B) a religious organization that is (i) the owner of real property located in this state, and (ii) the borrower under a mortgage encumbering such real property;

(2) "Residential real property" means a one-to-four family dwelling occupied as a residence by a mortgagor;

(3) "Mortgagee" means the original lender or servicer under a

mortgage, or its successors or assigns, who is the holder of any mortgage on residential real property or real property owned by a religious organization securing a loan made primarily for personal, family, religious or household purposes that is the subject of a foreclosure action;

(4) "Authority" means the Connecticut Housing Finance Authority created under section 8-244; [and]

(5) "Mortgage assistance programs" means the mortgage assistance programs developed and implemented by the authority in accordance with sections 8-265cc to 8-265kk, inclusive, 8-265rr and 8-265ss; and

(6) "Religious organization" means an organization that meets the religious purposes test of Section 501(c)(3) of the Internal Revenue Code of 1986.

Sec. 2. Section 49-31l of the general statutes is repealed and the following is substituted in lieu thereof (*Effective July 1, 2011*):

(a) Prior to July 1, [2012] 2014: (1) Any action for the foreclosure of a mortgage on residential real property with a return date during the period from July 1, 2008, to June 30, 2009, inclusive, shall be subject to the provisions of subsection (b) of this section, and (2) any action for the foreclosure of a mortgage on (A) residential real property with a return date during the period from July 1, 2009, to June 30, [2012] 2014, inclusive, or (B) real property owned by a religious organization with a return date during the period from October 1, 2011, to June 30, 2014, inclusive, shall be subject to the provisions of subsection (c) of this section.

(b) (1) Prior to July 1, 2012, when a mortgagee commences an action for the foreclosure of a mortgage on residential real property with a return date during the period from July 1, 2008, to June 30, 2009, inclusive, the mortgagee shall give notice to the mortgagor of the foreclosure mediation program established in section 49-31m, as amended by this act, by attaching to the front of the foreclosure complaint that is served on the mortgagor: (A) A copy of the notice of the availability of foreclosure mediation, in such form as the Chief Court Administrator prescribes, and (B) a foreclosure mediation request form, in such form as the Chief Court Administrator prescribes.

(2) Except as provided in subdivision (3) of this subsection, a mortgagor may request foreclosure mediation by submitting the foreclosure mediation request form to the court and filing an appearance not more than fifteen days after the return [day] date for the foreclosure action. Upon receipt of the foreclosure mediation request form, the court shall notify each appearing party that a foreclosure mediation request form has been submitted by the mortgagor.

(3) The court may grant a mortgagor permission to submit a foreclosure mediation request form and file an appearance after the fifteen-day period established in subdivision (2) of this subsection, for good cause shown, except that no foreclosure mediation request form may be submitted and no appearance may be filed more than twenty-five days after the return date.

(4) No foreclosure mediation request form may be submitted to the court on or after July 1, 2012.

(5) If at any time on or after July 1, 2008, but prior to July 1, 2012, the court determines that the notice requirement of subdivision (1) of this subsection has not been met, the court may, upon its own motion or upon the written motion of the mortgagor, issue an order that no judgment may enter for fifteen days during which period the mortgagor may submit a foreclosure mediation request form to the court.

(6) Notwithstanding any provision of the general statutes or any rule of law to the contrary, prior to July 1, 2012, no judgment of strict foreclosure nor any judgment ordering a foreclosure sale shall be entered in any action subject to the provisions of this subsection and instituted by the mortgagee to foreclose a mortgage on residential real property unless: (A) Notice to the mortgagor has been given by the mortgagee in accordance with subdivision (1) of this subsection and the time for submitting a foreclosure mediation request form has expired and no foreclosure mediation request form has been submitted, or if such notice has not been given, the time for submitting a foreclosure mediation request form pursuant to subdivision (2) or (3) of this subsection has expired and no foreclosure mediation request form has been submitted, or (B) the mediation period set forth in subdivision (b) of section 49-31n, as amended by this act, has expired or has otherwise terminated, whichever is earlier.

(7) None of the mortgagor's or mortgagee's rights in the foreclosure action shall be waived by the mortgagor's submission of a foreclosure mediation request form to the court.

(c) (1) Prior to July 1, [2012] 2013, when a mortgagee commences an action for the foreclosure of a mortgage on residential real property with a return date on or after July 1, 2009, or, with respect to real property owned by a religious organization, a return date on or after October 1, 2011, the mortgagee shall give notice to the mortgagor of the foreclosure mediation program established in section 49-31m, as amended by this act, by attaching to the front of the writ, summons and complaint that is served on the mortgagor: (A) A copy of the notice of foreclosure mediation, in such form as the Chief Court Administrator prescribes, (B) a copy of the foreclosure mediation certificate form described in subdivision (3) of this subsection, in such form as the Chief Court Administrator prescribes, [and] (C) a blank appearance form, in such form as the Chief Court Administrator prescribes, and (C) with regard to an action for the foreclosure of a mortgage on residential real property with a return date on or after October 1, 2011, a mediation information form and a notice containing contact information for authority-approved consumer credit counseling agencies, which form and notice shall be in such form as the Chief Court Administrator prescribes. Such mediation information form shall be designed to elicit current financial information and such other nonfinancial information from the mortgagor as the Chief Court Administrator, in consultation with representatives from the banking industry and consumer advocates, determines will be useful to the mediation process. The instructions to the mediation information form shall explain that the completed mediation information form, along with accompanying documentation reasonably requested from the mortgagor by way of such instructions, shall be delivered to the mortgagee's counsel not later than fifteen business days prior to the date of the initial mediation session, as identified in the notice provided pursuant to subdivision (3) of subsection (c) of section 49-31n, as amended by this act.

(2) The court shall issue a notice of foreclosure mediation described in subdivision (3) of this subsection to the mortgagor not later than the date three business days after the date the mortgagee returns the writ to the court.

(3) The notice of foreclosure mediation shall instruct the mortgagor to file the appearance and foreclosure mediation certificate forms with the court [no] not later than the date fifteen days from the return date for the foreclosure action. Such notice shall remind the mortgagor to deliver the completed mediation information form and the accompanying documentation described in subdivision (1) of this subsection and encourage such delivery in advance of the required date. The mediation information form and accompanying documentation shall not, without the explicit written instruction of the

mortgagor, by first class mail. Such notice shall be accompanied by materials from the Department of Banking, as prescribed by the Chief Court Administrator, which shall describe the community-based resources available to the mortgagor, including information about housing counseling agencies that may assist with preparation of the mediation information form and application for mortgage assistance programs. The foreclosure mediation certificate form shall require the mortgagor to provide sufficient information to permit the court to confirm that the defendant in the foreclosure action is a mortgagor, and to certify that said mortgagor has sent a copy of the mediation certificate form to the plaintiff in the action.

(3) Upon receipt of the mortgagor's appearance and foreclosure mediation certificate forms, and provided the court confirms the defendant in the foreclosure action is a mortgagor and that said mortgagor has sent a copy of the mediation certificate form to the plaintiff, the court shall schedule a date for foreclosure mediation in accordance with subsection (c) of section 49-31n, as amended by this act. The court shall issue notice of such mediation date to all appearing parties not earlier than the date five business days after the return date or by the date three business days after the date on which the court receives the mortgagor's appearance and foreclosure mediation certificate forms, whichever is later, except that if the court does not receive the appearance and foreclosure mediation certificate forms from the mortgagor by the date fifteen days after the return date for the foreclosure action, the court shall not schedule such mediation.

(4) Notwithstanding the provisions of this subsection, the court may refer a foreclosure action brought by a mortgagee to the foreclosure mediation program at any time, provided the mortgagor has filed an appearance in said action and further provided the court shall, not later than the date three business days after the date on which it makes such referral, send a notice to each appearing party scheduling the first

foreclosure mediation session for a date not later than the date [fifteen business] thirty-five days from the date of such referral.

(f) Notwithstanding any provision of the general statutes or any rule of law, prior to July 1, [2012] 2014, (1) for the period of time which shall not exceed eight months from the return date, no mortgagee or mortgagor shall make any motion, request or demand with respect to the other, except those motions, requests or demands that relate to the mediation program described in section 49-31m, as amended by this act, and the mediation sessions held pursuant to such program, provided (A) a mortgagor seeking to contest the court's jurisdiction may file a motion to dismiss and the mortgagee may object to such motion to dismiss in accordance with applicable law and the rules of the courts, and (B) if the mortgagor elects to make any other motion, request or demand with respect to the mortgagee, the eight-month limit shall no longer apply to either party, and (2) no judgment of strict foreclosure nor any judgment ordering a foreclosure sale shall be entered in any action subject to the provisions of this subsection and instituted by the mortgagee to foreclose a mortgage on residential real property or real property owned by a religious organization unless: [(A)] (i) The mediation period set forth in subsection (c) of section 49-31n, as amended by this act, has expired or has otherwise terminated, whichever is earlier, and, if fewer than eight months has elapsed from the return date at the time of termination, fifteen days have elapsed since such termination, or [(B)] (ii) the mediation program is not otherwise required or available. Nothing in this subdivision shall affect any motion made or any default or judgment entered on or before June 30, 2011.

(g) With respect to foreclosure actions with a return date on or after July 1, 2011, notwithstanding any provision of the general statutes or any rule of law to the contrary, the mortgagee shall be permitted, on or before July 1, 2014, and following the eight-month or fifteen-day period described in subdivision (6) of this subsection, to [illegible] as applicable, (A) a motion for default, and (B) a motion for judgment of strict foreclosure or a motion for judgment of foreclosure by sale with respect to the mortgagor in the foreclosure action.

[(7)] (8) None of the mortgagor's or mortgagee's rights in the foreclosure action shall be waived by participation in the foreclosure mediation program.

Sec. 2. Section 49-31m of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2011*):

[Not later than July 1, 2008, the] The Chief Court Administrator shall establish in each judicial district a foreclosure mediation program in actions to foreclose mortgages on residential real property or real property owned by a religious organization. Such foreclosure mediation shall (1) address all issues of foreclosure, including, but not limited to, reinstatement of the mortgage, assignment of law days, assignment of sale date, restructuring of the mortgage debt and foreclosure by decree of sale, and (2) be conducted by foreclosure mediators who (A) are employed by the Judicial Branch, (B) are trained in mediation and all relevant aspects of the law, as determined by the Chief Court Administrator, (C) have knowledge of the community-based resources that are available in the judicial district in which they serve, and (D) have knowledge of the mortgage assistance programs. Such mediators may refer mortgagors who participate in the foreclosure mediation program to community-based resources when appropriate and to the mortgage assistance programs.

Sec. 3. Section 49-31n of the general statutes is repealed and the following is substituted in lieu thereof (*Effective July 1, 2011*):

(a) Prior to July 1, [2012] 2014: (1) Any action for the foreclosure of a mortgage on residential real property with a return date during the period from July 1, 2008, to June 30, 2009, inclusive, shall be subject to the provisions of subsection (b) of this section, and (2) any action for the foreclosure of a mortgage on (A) residential real property with a return date during the period from July 1, 2009, to June 30, [2012] <u>2014</u>, inclusive, <u>or (B) real property owned by a religious organization with a return date during the period from October 1, 2011, to June 30, 2014, inclusive</u>, shall be subject to the provisions of subsection (c) of this section.

(b) (1) For any action for the foreclosure of a mortgage on residential real property with a return date during the period from July 1, 2008, to June 30, 2009, inclusive, the mediation period under the foreclosure mediation program established in section 49-31m, as <u>amended by this act</u>, shall commence when the court sends notice to each appearing party that a foreclosure mediation request form has been submitted by a mortgagor to the court, which notice shall be sent not later than three business days after the court receives a completed foreclosure mediation request form. The mediation period shall conclude not more than sixty days after the return [day] <u>date</u> for the foreclosure action, except that the court may, in its discretion, for good cause shown, (A) extend, by not more than thirty days, or shorten the mediation period on its own motion or upon motion of any party, or (B) extend by not more than thirty days the mediation period upon written request of the mediator.

(2) The first mediation session shall be held not later than fifteen business days after the court sends notice to all parties that a foreclosure mediation request form has been submitted to the court. The mortgagor and mortgagee shall appear in person at each mediation session and shall have authority to agree to a proposed settlement, except that (A) if the mortgagee is represented by counsel, the mortgagee's counsel may appear in lieu of the mortgagee to

represent the mortgagee's interests at the mediation, provided such counsel has the authority to agree to a proposed settlement and the mortgagee is available (i) during the mediation session by telephone, and (ii) to participate in the mediation session by speakerphone, provided an opportunity is afforded for confidential discussions between the mortgagee and mortgagee's counsel, and (B) following the initial mediation session, if there are two or more mortgagors, only one mortgagor shall appear in person at each subsequent mediation session unless good cause is shown, provided the other mortgagors are available (i) during the mediation session, and (ii) to participate in the mediation session by speakerphone, provided an opportunity is afforded for confidential discussions among the mortgagors and such mortgagors' counsel. The court shall not award attorney's fees to any mortgagee for time spent in any mediation session if the court finds that such mortgagee has failed to comply with this subdivision, unless the court finds reasonable cause for such failure.

(3) Not later than two days after the conclusion of the first mediation session, the mediator shall determine whether the parties will benefit from further mediation. The mediator shall file with the court a report setting forth such determination and mail a copy of such report to each appearing party. If the mediator reports to the court that the parties will not benefit from further mediation, the mediation period shall terminate automatically. If the mediator reports to the court after the first mediation session that the parties may benefit from further mediation, the mediation period shall continue.

(4) If the mediator has submitted a report to the court that the parties may benefit from further mediation pursuant to subdivision (3) of this subsection, not more than two days after the conclusion of the mediation, but no later than the termination of the mediation period set forth in subdivision (1) of this subsection, the mediator shall file a report with the court describing the proceedings and specifying the

issues resolved, if any, and any issues not resolved pursuant to the mediation. The filing of the report shall terminate the mediation period automatically. If certain issues have not been resolved pursuant to the mediation, the mediator may refer the mortgagor to any appropriate community-based services that are available in the judicial district, but any such referral shall not cause a delay in the mediation process.

(5) The Chief Court Administrator shall establish policies and procedures to implement this subsection. Such policies and procedures shall, at a minimum, provide that the mediator shall advise the mortgagor at the first mediation session required by subdivision (2) of this subsection that (A) such mediation does not suspend the mortgagor's obligation to respond to the foreclosure action; and (B) a judgment of strict foreclosure or foreclosure by sale may cause the mortgagor to lose the residential real property to foreclosure.

(6) In no event shall any determination issued by a mediator under this program form the basis of an appeal of any foreclosure judgment.

(7) Foreclosure mediation request forms shall not be accepted by the court on or after July 1, 2012, and the foreclosure mediation program shall terminate when all mediation has concluded with respect to any applications submitted to the court prior to July 1, [2012] 2014.

(8) At any time during the mediation period, the mediator may refer [the] a mortgagor who is the owner-occupant of one-to-four family residential real property to the mortgage assistance programs, except that any such referral shall not prevent a mortgagee from proceeding to judgment when the conditions specified in subdivision (6) of subsection (b) of section 49-31l, as amended by this act, have been satisfied.

(c) (1) For any action for the foreclosure of a mortgage on residential real property with a return date during the period from July 1, 2009, to

June 30, [2012] 2014, inclusive, or for any action for the foreclosure of a mortgage on real property owned by a religious organization with a return date during the period from October 1, 2011, to June 30, 2014, inclusive, the mediation period under the foreclosure mediation program established in section 49-31m, as amended by this act, shall commence when the court sends notice to each appearing party scheduling the first foreclosure mediation session. The mediation period shall conclude not later than the date sixty days after the return date for the foreclosure action, except that the court may, in its discretion, for good cause shown, (A) extend, by not more than thirty days, or shorten the mediation period on its own motion or upon motion of any party, or (B) extend by not more than thirty days the mediation period upon written request of the mediator.

(2) The first mediation session shall be held not later than fifteen business days after the court sends notice to each appearing party in accordance with subdivision (1) of subsection (c) of section 49-31l, as amended by this act. On and after October 1, 2011, the first mediation session shall be held not later than thirty-five days after the court sends notice to each appearing party in accordance with subdivision (1) of subsection (c) of this section. On and after October 1, 2011, not later than fifteen business days prior to the date of the initial mediation session, the mortgagee shall deliver to the mortgagor (A) an account history identifying all credits and debits assessed to the loan account in the immediately preceding twelve-month period, and (B) the name, business mailing address, electronic mail address, facsimile number and direct telephone number of an individual able to process requests to refinance or modify the mortgage loan at issue or otherwise take action to avoid foreclosure of the mortgage. Any changes to the information provided pursuant to subparagraph (B) of this subdivision shall be provided reasonably promptly to the mortgagor and such mortgagor's counsel. The mortgagor and mortgagee shall appear in person at each mediation session and shall have authority to agree to a

proposed settlement, except that (i) if the mortgagee is represented by counsel, the mortgagee's counsel may appear in lieu of the mortgagee to represent the mortgagee's interests at the mediation, provided such counsel has the authority to agree to a proposed settlement and the mortgagee is available (i) during the mediation session by telephone, and (ii) to participate in the mediation session by speakerphone, provided an opportunity is afforded for confidential discussions between the mortgagee and mortgagee's counsel, and (ii) following the initial mediation session, if there are two or more mortgagors, only one mortgagor shall appear in person at each subsequent mediation session unless good cause is shown, provided the other mortgagors are available (i) during the mediation session, and (ii) to participate in the mediation session by speakerphone, provided an opportunity is afforded for confidential discussions among the mortgagors and such mortgagors' counsel. The court shall not award attorney's fees to any mortgagee for time spent in any mediation session if the court finds that such mortgagee has failed to comply with this subdivision, unless the court finds reasonable cause for such failure.

(3) Not later than two days after the conclusion of the first mediation session, the mediator shall determine whether the parties will benefit from further mediation. The mediator shall file with the court a report setting forth such determination and mail a copy of such report to each appearing party. If the mediator reports to the court that the parties will not benefit from further mediation, the mediation period shall terminate automatically. If the mediator reports to the court after the first mediation session that the parties may benefit from further mediation, the mediation period shall continue. Either party's failure to comply with the documentation requirements of this section or section 49-31l, as amended by this act, shall not be grounds for terminating the mediation period before a second mediation session is conducted.

(4) If the mediator has submitted a report to the court that the parties may benefit from further mediation pursuant to subdivision (3) of this subsection, not more than two days after the conclusion of the mediation, but no later than the termination of the mediation period set forth in subdivision (1) of this subsection, the mediator shall file a report with the court describing the proceedings and specifying the issues resolved, if any, and any issues not resolved pursuant to the mediation. The filing of the report shall terminate the mediation period automatically. If certain issues have not been resolved pursuant to the mediation, the mediator may refer the mortgagor to any appropriate community-based services that are available in the judicial district, but any such referral shall not cause a delay in the mediation process.

(5) The Chief Court Administrator shall establish policies and procedures to implement this subsection. Such policies and procedures shall, at a minimum, provide that the mediator shall advise the mortgagor at the first mediation session required by subdivision (3) of this subsection that (A) such mediation does not suspend the mortgagor's obligation to respond to the foreclosure action beyond the limited time frame described in subdivision (2) of subsection (c) of section 49-31l, as amended by this act, and (B) a judgment of strict foreclosure or foreclosure by sale may cause the mortgagor to lose the residential real property or real property owned by a religious organization to foreclosure.

(6) In no event shall any determination issued by a mediator under this program form the basis of an appeal of any foreclosure judgment.

(7) The foreclosure mediation program shall terminate when all mediation has concluded with respect to any foreclosure action with a return date during the period from July 1, 2009, to June 30, [2019] 2023, inclusive.

(8) At any time during the mediation period, the mediator may refer

[the] a mortgagor who is the owner-occupant of one-to-four family residential real property to the mortgage assistance programs, except that any such referral shall not prevent a mortgagee from proceeding to judgment when the conditions specified in subdivision (2) of subsection (c) of section 49-31l, as amended by this act, have been satisfied.

Sec. 7. (*Effective from passage*) (a) There is established a task force to review and evaluate loss mitigation programs administered by the Connecticut Housing Finance Authority.

(b) The task force shall consist of the following members:

(1) The Governor, or the Governor's designee;

(2) The speaker of the House of Representatives, or the speaker's designee;

(3) The majority leader of the House of Representatives, or the majority leader's designee;

(4) The minority leader of the House of Representatives, or the minority leader's designee;

(5) The president pro tempore of the Senate, or the president pro tempore's designee;

(6) The majority leader of the Senate, or the majority leader's designee;

(7) The minority leader of the Senate, or the minority leader's designee;

(8) The Banking Commissioner, or the commissioner's designee;

(9) The chief lending officer of the Connecticut Housing Finance

Authority, or the officer's designee;

(10) The chairpersons of the joint standing committee of the General Assembly having cognizance of matters relating to banks, or the chairpersons' designee; and

(11) The chairpersons of the joint standing committee of the General Assembly having cognizance of matters relating to housing, or the chairpersons' designee.

(c) The task force members shall elect a chairperson from among the members of the task force.

(d) The chairperson shall schedule the first meeting of the task force, which shall be held not later than sixty days after the effective date of this section.

(e) The administrative staff of the joint standing committee of the General Assembly having cognizance of matters relating to banks shall serve as administrative staff of the task force.

(f) Not later than January 1, 2012, the task force shall submit a report on its findings and recommendations to the joint standing committee of the General Assembly having cognizance of matters relating to banks, in accordance with the provisions of section 11-4a of the general statutes. The task force shall terminate on the date that it submits such report or January 1, 2012, whichever is later.

Sec. 6. Section 31-76i of the general statutes is repealed and the following is substituted in lieu thereof (*Effective from passage*):

The provisions of sections 31-76b to 31-76j, inclusive, shall not apply with respect to (a) any driver or helper, excluding drivers or helpers employed by exempt employers, with respect to whom the Interstate Commerce Commission or its successor agency or the Secretary of

Transportation has power to establish qualifications and maximum hours of service pursuant to the provisions of applicable federal law or regulation, of any employee of a carrier by air subject to the Railway Labor Act or any employee of any employer subject to said Railway Labor Act; (b) any employee employed as a seaman; (c) any employee employed as an announcer, a news editor or chief engineer by a radio station or television station; (d), repealed by 1972, P.A. 116, S. 2, 6; (e) any person employed in a bona fide executive, administrative or professional capacity as defined in the regulations of the Labor Commissioner issued pursuant to section 31-60; (f) any person employed in the capacity of outside salesman as defined in the regulations of the federal Fair Labor Standards Act; (g) any inside salesperson whose sole duty is to sell a product or service (1) whose regular rate of pay is in excess of two times the minimum hourly rate applicable to him under section 31-58, (2) more than half of whose compensation for a representative period, being not less than one month, represents commissions on goods or services, and (3) who does not work more than fifty-four hours during a work week of seven consecutive calendar days. In determining the proportion of compensation representing commissions, all earnings resulting from the application of a bona fide commission rate shall be deemed commissions on goods or services without regard to whether the computed commissions exceed the draw or guarantee; (h) any person employed as a taxicab driver by any employer engaged in the business of operating a taxicab, if such driver is paid forty per cent or more of the fares recorded on the meter of the taxicab operated by him; (i) any person employed in the capacity of a household delivery route salesman engaged in delivering milk or bakery products to consumers and who is paid on a commission basis as defined in the regulations of the Labor Commissioner issued pursuant to section 31-60; (j) any salesman primarily engaged in selling automobiles. For the purposes of this subsection, "salesman" includes any person employed by a licensed new car dealer (1) whose primary duty is to sell maintenance and repair services, (2) whose regular rate of pay is in excess of two times the minimum hourly rate applicable to him under the provisions of section 31-58, (3) more than half of whose compensation for a representative period, being not less than one month, represents commissions on goods or services, and (4) who does not work more than fifty-four hours during a work week of seven consecutive days. In determining the proportion of compensation representing commissions, all earnings resulting from the application of a bona fide commission rate shall be deemed commissions on goods or services without regard to whether the computed commissions exceed the draw or guarantee; (k) any person employed in agriculture; (l) any permanent paid members of the uniformed police force of municipalities and permanent paid members of the uniformed firefighters of municipalities; (m) any person employed as a firefighter by a private nonprofit corporation which on May 24, 1984, has a valid contract with any municipality to extinguish fires and protect its inhabitants from loss by fire; (n) any person, except a person paid on an hourly basis, employed as a beer delivery truck driver by a licensed distributor, as defined by section 12-433; [or] (o) any person employed as a mechanic primarily engaged in the servicing of motor vehicles, as defined in section 14-1, or farm implements, as defined in section 14-1, by a nonmanufacturing employer primarily engaged in the business of selling such vehicles or implements to consumers, to the extent that such employees are exempt under the federal Wage-Hour and Equal Pay Act, 29 USC 201 et seq. and 29 USC 213(b)(10), provided such person's actual weekly earnings exceed an amount equal to the total of (1) such person's basic contractual hourly rate of pay times the number of hours such person has actually worked plus (2) such person's basic contractual hourly rate of pay times one-half the number of hours such person has actually worked in excess of forty hours in such week. For the purposes of this section, "basic contractual hourly rate" means the compensation payable to a person at an hourly rate separate from and exclusive of any flat rate, incentive rate or any other basis of calculation; or (6) any mortgage loan originator, as defined in section 36a-485, who is a highly compensated employee, as defined in 29 CFR 541.601, provided this subsection shall not apply to an individual who performs the functions of a mortgage loan originator solely from the office of such mortgage loan originator's employer. For purposes of this subsection, an office in the mortgage loan originator's home shall not be considered the office of such mortgage loan originator's employer. Beginning on October 1, 2012, the total annual compensation for purposes of subsection (a) of 29 CFR 541.601 shall be increased annually, effective October first of each year, based on the percentage increase, from year to year, in the average of all workers' weekly earnings as determined by the Labor Commissioner pursuant to subdivision (1) of subsection (b) of section 31-302.

Sec. 7. (NEW) (*Effective from passage*) (a) In the case of any foreclosure on a federally-related mortgage loan or on any dwelling or residential real property that has a return date on or after the effective date of this section, but not later than December 31, 2014, any immediate successor in interest in such property pursuant to the foreclosure shall assume such interest subject to (1) the provision, by such successor in interest, of a notice to vacate to any bona fide tenant not less than ninety days before the effective date of such notice; and (2) the rights of any bona fide tenant, as of the date absolute title vests in such successor in interest (A) under any bona fide lease entered into before such date to occupy the premises until the end of the remaining term of the lease, except that a successor in interest may terminate a lease effective on the date of sale of the unit to a purchaser who will occupy the unit as a primary residence, subject to the receipt by the tenant of the ninety-day notice under subdivision (1) of this subsection; or (B) without a lease or with a lease terminable at will under state law, subject to the receipt by the tenant of the ninety-day notice under subdivision (1) of this subsection, except that nothing under this section shall affect the requirements for termination of any federallysubsidized or state-subsidized tenancy or of any state or local law that provides longer time periods or other additional protections for tenants.

(b) For purposes of this section, a lease or tenancy shall be considered bona fide only if (1) the mortgagor or the child, spouse, or parent of the mortgagor under the contract is not the tenant, (2) the lease or tenancy was the result of an arms-length transaction, and (3) the lease or tenancy requires the receipt of rent that is not substantially less than fair market rent for the property or the unit's rent is reduced or subsidized due to a federal, state or local subsidy.

(c) For purposes of this section, the term "federally-related mortgage loan" has the same meaning as in 12 USC 2602(1), the Real Estate Settlement Procedures Act of 1974. For purposes of this section, the date of a notice of foreclosure shall be deemed to be the date on which complete title to a property is transferred to a successor entity or person as a result of an order of a court or pursuant to provisions in a mortgage, deed of trust or security deed.

Sec. 8. (NEW) (*Effective from passage*) (a) On or before December 31, 2012, in the case of an owner who is an immediate successor in interest pursuant to foreclosure during the term of a lease, vacating the property prior to sale shall not constitute other good cause for terminating the lease of a tenant who is a recipient of assistance under 42 USC 1437f(o), the federal Housing Choice Voucher Program, except that the owner may terminate the tenancy effective on the date of transfer of the unit to the owner if the owner (1) will occupy the unit as a primary residence, and (2) has provided the tenant a notice to vacate at least ninety days before the effective date of such notice.

(b) On or before December 31, 2012, in the case of any foreclosure on any federally-related mortgage loan, as that term is defined in 12 USC 2602(1), the Real Estate Settlement Procedures Act of 1974, or on any residential real property in which a recipient of assistance under 42 USC 1437f(o), the federal Housing Choice Voucher Program, resides, the immediate successor in interest in such property pursuant to the foreclosure shall assume such interest subject to the lease between the prior owner and the tenant and to the housing assistance payments contract between the prior owner and the public housing agency for the occupied unit, except that this provision and the provisions related to foreclosure in subsection (a) of this section shall not affect any state or local law that provides longer time periods or other additional protections for tenants.

Sec. 9. (NEW) (*Effective October 1, 2011*) (a) As used in this section, "general-use prepaid card" has the same meaning given to that term in 12 CFR 205.20(a)(3), as from time to time amended.

(b) A general-use prepaid card shall not include an expiration date relative to the underlying funds that are redeemable through the use of the applicable card, code or device. Notwithstanding the provisions of this subsection, a general-use prepaid card may include an expiration date with regard to such card, code or device, provided: (1) The following disclosures are made in writing on such card, code or device: (A) That such card, code or device expires, but that the underlying funds do not expire and that the consumer may contact the issuer for a replacement card, code or device; and (B) a toll-free telephone number and an Internet web site address, if one is maintained, that a holder of a general-use prepaid card may use to obtain a replacement card, code or device after such card, code or device expires; (2) no fee or charge is imposed on such holder for replacing the card, code or device or for providing such holder with the remaining balance in some other manner, provided the card, code or device has not been lost or stolen; and (3) the issuer of the card, code or device has established policies and procedures to provide consumers a reasonable opportunity to purchase a card, code or device that has not less than five years remaining until the card, code or device expires.

(c) For purposes of complying with the disclosure requirements of subdivision (1) of subsection (b) of this section, (A) the issuer of the general-use prepaid card may provide disclosures that are consistent with the applicable provisions of 12 CFR 205.20(e), as from time to time amended, and (B) such issuer shall make the disclosure required under subparagraph (A) of said subdivision (1) with equal prominence and in close proximity to the expiration date on the applicable card, code or device.

Sec. 10. Subdivision (3) of section 3-56a of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2011*):

(3) "Gift certificate" means a record evidencing a promise, made for consideration, by the seller or issuer of the record that goods or services will be provided to the owner of the record to the value shown in the record and includes, but is not limited to, a record that contains a microprocessor chip, magnetic stripe or other means for the storage of information that is prefunded and for which the value is decremented upon each use, a gift card, an electronic gift card, stored-value card or certificate, a store card, or a similar record or card, but "gift certificate" does not include prepaid calling cards regulated under section 42-370, [or] prepaid commercial mobile radio services, as defined in [47 C.F.R. Sec. 20.3] 47 CFR 20.3 or general use prepaid cards, as defined in section 9 of this act.

Sec. 11. Section 3-65a of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2011*):

A holder of property subject to this part or of a gift certificate, as defined in section 3-56a, or a general use prepaid card, as defined in section 9 of this act, may not impose on the property a dormancy charge or fee, abandoned property charge or fee, unclaimed property charge or fee, escheat charge or fee, inactivity charge or fee, or any similar charge, fee or penalty for inactivity with respect to the property. Neither the property nor an agreement with respect to the property may contain language suggesting that the property may be subject to such a charge, fee or penalty for inactivity. The provisions of this section shall not apply to property subject to subdivision (1), (2), (3) or (5) of subsection (a) of section 3-57a, provided a holder of any such property may not impose an escheat charge or fee with respect to such property.

Sec. 12. Subsection (e) of section 3-73b of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2011*):

(e) The provisions of this part shall not apply to gift certificates, as defined in section 3-56a, or general-use prepaid cards, as defined in section 9 of this act.

Sec. 13. Section 7-148hh of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2011*):

As used in sections 7-148ff, 7-148ii, as amended by this act, 7-152c, 19a-206, 47a-52, 47a-53, 47a-58 and 49-73b, as amended by this act:

(1) "Registrant" means the owner of [vacant] residential property who is required to register such property pursuant to section 7-148ii, as amended by this act.

(2) "Residential property" means a [one-to-four family] building containing one or more dwelling units and includes a commercial building containing one or more dwelling units.

(3) ["Vacant" means uninhabited.] "Dwelling unit" means any house

or building, or portion thereof, which is occupied, designed to be occupied, or rented, leased or hired out to be occupied, exclusively as a home or residence of one or more persons.

(4) "MERS" means the Mortgage Electronic Registration System.[(]

"Mortgage" means a mortgage on residential real property that is held by a person other than a natural person.

(5) "Person" means an individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, public corporation, government or governmental subdivision, agency or instrumentality, or any other legal or commercial entity.

Sec. 11. Section 7-148ii of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2011*):

(a) Any person [in whom title to a residential property has vested after October 1, 2009, through a foreclosure action pursuant to sections 49-16 to 49-29, inclusive, or 49-24,] who, on or after October 1, 2011, commences an action to foreclose a mortgage on residential property shall register such property with the town clerk of the municipality in which the property is located [or with MERS (1) no later than ten days after the date title vests in such person if such residential property is vacant on the date title vests, or (2) if, as a result of an execution of ejectment pursuant to section 49-22 or a summary process action pursuant to chapter 832, such residential property becomes vacant before the date one hundred twenty days after the date title vests in such person, then no later than ten days after the date on which such property becomes vacant] at the time and place of the recording of the notice of lis pendens as to the residential property being foreclosed in accordance with section 52-325. Such registration shall be maintained by the municipality separate and apart from the land records.

(b) [If the registration is with the municipality, the] Registration made pursuant to subsection (a) of this section shall contain (1) the name, address, telephone number and electronic mail address of the [registrant] plaintiff in the foreclosure action and, if [the registrant] such plaintiff is [a corporation] an entity or an individual who resides out-of-state, the name, address, telephone number and electronic mail address of a direct contact in the state, provided such a direct contact is available; [and] (2) the name, address, telephone number and electronic mail address of the person, local property maintenance company [responsible for the security and maintenance of the vacant] or other entity serving as such plaintiff's contact with the municipality for any matters concerning the residential property [, if such a management company has been engaged by the registrant] and (3) the following heading in at least ten-point boldface capital letters: NOTICE TO MUNICIPALITY: REGISTRATION OF PROPERTY BEING FORECLOSED. The [registrant] plaintiff in the foreclosure action shall indicate on such registration whether it prefers to be contacted by first class mail or electronic mail and the preferred addresses for such communications. [The registrant] Such plaintiff shall report to the town clerk of the municipality in which the property is located, by mail or other form of delivery, any change in the information provided on the registration [not] not later than [ten] thirty days following the date of the change of information. At the time of registration, [the registrant] such plaintiff shall pay a [one-hundred-dollar] land record filing fee to the municipality as specified in section 7-34a.

[(c) If the registration is with MERS, it shall contain (1) the name, address, telephone number and electronic mail address of the registrant, and (2) the name, address, telephone number and electronic address of the local property maintenance company responsible for the maintenance of the property, if such a management company has been engaged by the registrant.]

(c) Any person in whom title to a residential property has vested on or after October 1, 2011, through a foreclosure action pursuant to sections 49-16 to 49-21, inclusive, or 49-24 shall register such property, in accordance with subsection (d) of this section, with the municipality in which such property is located not later than fifteen days after absolute title vests in such person. If such person is the plaintiff in the foreclosure action, such person shall, prior to the expiration of such fifteen-day period, update the registration with any changes in registration information for purposes of complying with said subsection (d). The updated registration shall include the following heading in at least ten-point boldface capital letters: NOTICE TO MUNICIPALITY - UPDATED REGISTRATION FOR PROPERTY ACQUIRED THROUGH FORECLOSURE.

(d) Registration made pursuant to subsection (c) of this section shall be mailed or delivered to the town clerk of the municipality in which the residential property is located and include (1) the name, address, telephone number and electronic mail address of the registrant and, if the registrant is an entity or an individual who resides out of state, the name, address, telephone number and electronic mail address of a direct contact in the state, provided such a direct contact is available; (2) the date on which absolute title vested in the registrant; (3) the name, address, telephone number and electronic mail address of the person, local property maintenance company or other entity responsible for the security and maintenance of the residential property; and (4) the following heading in at least ten-point boldface capital letters: NOTICE TO MUNICIPALITY: REGISTRATION OF PROPERTY ACQUIRED THROUGH FORECLOSURE. The registration, or updated registration, shall be accompanied by a land recording fee payable to the municipality as specified in section 7-34a. The registrant shall report to the town clerk by mail or other form of delivery any change in the information provided on the registration not later than thirty days from the date of the change in information.

[(d)] <u>(e)</u> If the registrant required to register pursuant to subsection [(b)] <u>(c)</u> of this section fails to comply with any provision of the general statutes or of any municipal ordinance concerning the repair or maintenance of real estate, including, without limitation, an ordinance relating to the prevention of housing blight pursuant to subparagraph (H)(xv) of subdivision (7) of subsection (c) of section 7-148, the maintenance of safe and sanitary housing as provided in subparagraph (A) of subdivision (7) of subsection (c) of section 7-148, or the abatement of nuisances as provided in subparagraph (E) of subdivision (7) of subsection (c) of section 7-148, the municipality may issue a notice to the registrant citing the conditions on such property that violate such provisions. Such notice shall be sent by either first class or electronic mail, or both, and shall be sent to the address or addresses of the registrant identified on the registration. A copy of such notice shall be sent by first class mail or electronic mail to the <u>person,</u> property maintenance company [, if such a company has been identified] <u>or other entity responsible for the security and maintenance of the residential property designated</u> [in] <u>on</u> the registration. Such notice shall comply with section 7-148gg.

[(e)] <u>(f)</u> The notice described in subsection [(d)] <u>(e)</u> of this section shall provide a date, reasonable under the circumstances, by which the registrant [may] <u>shall</u> remedy the condition or conditions on such registrant's property. If the registrant, <u>registrant's contact</u> or [property management company] <u>registrant's agent</u> does not remedy the condition or conditions on such registrant's property before the date following the date specified in such notice, the municipality may enforce its rights under the relevant provisions of the general statutes or of any municipal ordinance.

[(f)] <u>(g)</u> A municipality shall only impose registration requirements upon registrants <u>and plaintiffs in foreclosure actions</u> in accordance with this section, except that any municipal registration requirements effective on or before passage of public act 09-144 shall remain effective.

(h) A plaintiff in a foreclosure action who fails to register in accordance with this section shall be subject to a civil penalty of one hundred dollars for each violation, up to a maximum of five thousand dollars. Each property for which there has been a failure to register shall constitute a separate violation.

(i) Any person in whom title to a residential property has vested on or after October 1, 2011, through a foreclosure action pursuant to sections 49-[illegible] to 49-31, inclusive, or 49-26, and who has not registered in accordance with subsection (c) of this section within thirty days of absolute title vesting in such owner shall be subject to a civil penalty of two hundred fifty dollars for each violation, up to a maximum of twenty-five thousand dollars. Each property for which there has been a failure to register shall constitute a separate violation.

(j) An authorized official of the municipality may file a civil action in Superior Court to collect the penalties imposed pursuant to subsections (h) and (i) of this section, which penalties shall be payable to the treasurer of such municipality. Such penalties shall not create or constitute a lien against the residential property.

(k) Neither the registration by a foreclosing party nor the failure to register in accordance with subsection (a) of this section shall imply or create any legal obligation on the part of the foreclosing party to repair, maintain or secure the residential property for which a registration is required prior to the time that title passes to the foreclosing party.

Sec. [illegible]. Subsection (h) of section 49-73b of the general statutes is repealed and the following is substituted in lieu thereof (*Effective October 1, 2011*):

(b) The provisions of this section shall not apply to policies on single-family or two-family dwellings, unless such dwellings are [vacant] residential properties owned by a registrant subject to section 7-148ii, as amended by this act.

Approved July 13, 2011

CHAPTER 134
CONNECTICUT HOUSING FINANCE AUTHORITY ACT

Sec. 8-244. Declaration of policy. It is found and declared that there exists in the state and will exist in the future a serious shortage of housing for low and moderate income families and persons; that this shortage has contributed and will contribute to the persistence of slums and blight and will tend to perpetuate the concentration of families and persons of low and moderate income in the older urban areas of the state and that this shortage has been a major contributing factor to the deterioration in the quality of environment and living conditions of large numbers of the citizens of Connecticut. It is further found and declared that it is imperative that the cost of mortgage financing, a major factor materially affecting the supply and cost of housing, be made lower in order to encourage the development and reduce the cost of housing for low and moderate income families and persons, that the supply of housing for families and persons displaced by public action or disaster be increased, and that private enterprise and public agencies be encouraged and assisted to build and rehabilitate well planned, well designed housing which will be made available to house families and persons of low and moderate income and will prevent the recurrence of slums and blight. It is further found and declared that there exists a serious lack of construction and permanent financing for housing proposed to be constructed, rehabilitated, purchased and refinanced pursuant to government-insured mortgage programs and with government subsidies for low and moderate income families and persons, and that this lack of construction and permanent financing will severely limit the growth in the supply of housing for such families and persons. It is further found and declared that there exists a serious shortage of low interest rate financing available to low and moderate income families and persons for the purchase or rehabilitation of existing dwelling units. It is therefore found and declared that providing state financial assistance for housing for low and moderate income families and persons through the making and insurance of mortgages on such housing located in this state and the undertaking of the other financing arrangements set forth in this chapter to meet the aforesaid needs and achieve the foregoing objectives, including mortgage loans to families and persons of low and moderate income for the purchase of existing dwelling units, are public purposes and purposes for which public money may be expended for the public benefit and good. It is further found and declared that in order to provide housing for families and persons of lower income than the Connecticut Housing Financing Authority can presently assist, it shall be a public purpose of the authority to invest a portion of its funds in mortgage or mortgage-backed securities at the maximum yield obtainable and to apply the income from such investments to reduce the interest rate charged on housing for low and moderate income persons and families and other mortgagors. It is further found and declared that municipalities in the state with a population in excess of seventy-five thousand or with population densities of three thousand five hundred per square mile of physically accessible land area as determined by or predicated upon the 1970 United States Census have, owing to their large size and long establishment as urban areas, urban problems that are not as pervasive nor of similar magnitude in municipalities of a smaller size and that this fact justifies limiting the provisions of subsection (34) of section 8-240, subsection (b) of section 8-251 and subdivision (4) of subsection (c) of section 8-278 to those municipalities of a population hereinbefore stated. It is further found and declared that there exist in such urban areas of critical and growing need to maintain and to encourage a proper balance of housing, industrial, commercial and community and recreational facilities and to restore those areas as desirable places for persons of all income levels to live, work, shop and enjoy the amenities of town living and meeting, traditional to the state. It is recognized that a sufficient number of attractive sites for housing exist in the state elsewhere than in urban areas, that, during certain periods in recent times, private mortgage financing at acceptable rates has been and may continue to be more readily available elsewhere than in urban areas and that the superficial economics of housing elsewhere than in urban areas has been and will continue to be an incentive for citizens of the state to abandon their homes in urban areas or continue to live elsewhere; however, it is found and declared that the state has a major investment in insuring that urban areas do not further deteriorate because the cost (1) of accommodating continued development elsewhere than in urban areas, in terms of additional fire protection, sewer, water, education and energy requirements, of additional construction and maintenance of highways and transportation facilities, of the additional destruction of natural areas of the state, of the additional administrative and governmental requirements that result as such undeveloped areas grow in population and of such other similar public improvements and services that government is required to finance as a result thereof and (2) of redeveloping the urban areas, of the inefficient and underuse of the public facilities and services presently available in the urban areas and of the increased expense of providing safety for persons continuing to reside in deteriorating areas, is and will continue to be an undue burden on the state, adversely affecting the health, welfare, safety and general prosperity of the citizens of the state. It is further recognized that since the late nineteen-forties providing housing for low and moderate income persons and the redevelopment of urban areas has been the subject matter of governmental action and assistance in this state and that such action and assistance must continue; however, experience has shown that balanced community development has the best chance of improving the urban areas and that the proliferation of suburban sprawl is detrimental to the state, to its natural resources and to all of its inhabitants. It is further recognized that the conditions in certain parts of urban areas have caused the mortgage lenders to refuse to risk their capital on attractive housing even to persons able to afford such housing without assistance. It is further found, as more particularly set forth in the plan of conservation and development for Connecticut that the declared policy of the state is to discourage the development of areas which remain in their natural state and to encourage the further development and revitalization of the other areas of the state. It is therefore found and declared that in order to encourage the development of a balanced community of all income levels in the urban areas it is necessary and appropriate that mortgage financing for construction, reconstruction, purchase and refinancing of housing in urban areas for all levels of income more readily be made available. It is further found and declared that the erosion in the value of one, two or three-family homes due to the decline of economic conditions in the state has precluded the refinancing of mortgages on such property in a manner that could increase homeowner disposable income and contribute to the general economic recovery of the state and that it is beneficial and in the public interest that the authority extend mortgage guarantee to mortgage lending institutions to provide refinancing mortgage loans when the decline of home values has precluded such lending. It is further found that energy costs of operating residential buildings have increased greatly in recent years creating a severe economic burden for families and persons of low and moderate income, and making it difficult for such persons to afford basic housing needs, and that it is highly probable such energy costs will continue to increase rapidly in the future. It is therefore found and declared to be in the public interest and for the public benefit and good to protect Connecticut residents from further increases in energy costs by providing state financial assistance for the purchase, construction and installation in new and existing buildings of energy conservation measures and renewable energy systems providing space heating or cooling, domestic hot water, electricity or other useful energy. To achieve such purposes for the foregoing reasons, the General Assembly determines that the Connecticut Housing Finance Authority should be provided with the additional powers set forth in subsections (34) and (36) of section 8-250, subsection (b) of section 8-251 and subdivision (4) of subsection (a) of section 8-252 and that the expenditure of public moneys therefor constitutes a serving of a needed public purpose and is in the public interest. It is further found and declared that there continues to exist in the state and will exist in the future a serious shortage of housing; that federal programs providing subsidies for housing of low and moderate income persons and families are being curtailed or eliminated; that federal legislation has limited and restricted the ability of the Connecticut Housing Finance Authority to issue obligations, the interest on which is exempt from federal income taxation, to finance housing for low and moderate income persons and families and in urban areas; that it is imperative for the state to continue to create and maintain a climate conducive to attract investment in multifamily housing in the state; and that the Connecticut Housing Finance Authority has demonstrated its capability for raising funds for such purpose. To achieve the purpose of continuing to attract such investment and to continue housing finance programs for shelter for its inhabitants, the General Assembly determines that the issuance of the obligations authorized pursuant to subsection (c) of section 8-252 and the expenditure of the proceeds thereof constitutes a serving of a needed public purpose and is in the public interest. It is further found and declared that the high cost of housing in the state, relative to the cost of housing in other states, is a significant impediment to the promotion and maintenance of economic development in the state and it is imperative that such competitive disadvantage be ameliorated to the extent possible through employer-assisted housing efforts in other forms.

(1969, P.A. [illegible]; 1972, P.A. [illegible]; P.A. [illegible] P.A. 96-[illegible], S. 9, [illegible].)

History: 1972 act amended policy statement to provide for lower cost of mortgage financing and for encouragement of construction of housing units for low and moderate-income families; P.A. 77-[illegible] added specific provisions concerning low interest rate financing for purchase of existing dwellings; P.A. 78-[illegible] added provision re use of investment income to finance housing for persons of lower income than the Connecticut housing finance authority can presently assist; P.A. 76-13 included provisions for rehabilitation of existing dwelling units; P.A. 76-118 greatly expanded section to include provisions specifically relating to urban municipalities; P.A. 76-435 made technical changes; P.A. 79-571 added provisions concerning financial assistance for energy conservation measures; P.A. 82-371 added language concerning the issuance of taxable obligations; P.A. 83-237 made technical changes; P.A. 92-218 added specific provision concerning employer-assisted housing; P.A. 93-308 added provision on residential mortgage refinancing guarantees, effective July 1, 1993; P.A. 93-435 changed effective date of P.A. 93-308 from July 1, 1993, to June 9, 1993, effective June 28, 1993; P.A. 96-180 made technical changes in reference to Sec. 8-258, effective June 3, 1996.

Broad provisions of statute cannot be interpreted to eliminate necessity under Sec. 8-250(11) to grant or withhold consent to prepayment of loan because it is feasible that developer may obtain a more favorable mortgage rate from a private lender. 181 C. [illegible]

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Sec. 8-242a. Establishment of subsidiaries by authority. It is found and declared that the purposes of the Connecticut Housing Finance Authority may from time to time best be fulfilled by permitting the authority to create certain subsidiaries to own, operate and manage properties providing housing for low and moderate income families and persons and to otherwise obtain financing for such properties. It is further found and declared that the creation of subsidiaries will assist in ensuring continued occupancy of authority financed developments by low and moderate income persons and families in accordance with the statutory purpose of the authority. It is further found and declared that in order for such subsidiaries to fulfill their purposes, liability will be limited solely to the assets and revenues or other resources of the subsidiary and without recourse liability to the Housing Mortgage General Fund or other reserve, insurance or designated funds or any other assets of the authority. It is further found and declared that expenditures of public moneys and exercise of limited borrowing powers by such subsidiaries may from time to time be necessary in order to rehabilitate or improve such housing development and otherwise fulfill the corporate purposes of the authority and that such expenditures of moneys and borrowing therefor constitute a serving of a needed public purpose and is in the public interest.

(P.A. 94-138, S. 1, 3.)

History: P.A. 94-138 effective May 26, 1994.

CHAPTER 12
QUASI-PUBLIC AGENCIES

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Sec. 1-120. Definitions. As used in sections 1-120 to 1-123, inclusive:

(1) "Quasi-public agency" means the Connecticut Development Authority, Connecticut Innovations, Incorporated, Connecticut Health and Educational Facilities Authority, Connecticut Higher Education Supplemental Loan Authority, Connecticut Housing Finance Authority, Connecticut Housing Authority, Connecticut Resources Recovery Authority, Capital City Economic Development Authority, Connecticut Lottery Corporation and Health Information Technology Exchange of Connecticut.

(2) "Procedure" means each statement, by a quasi-public agency, of general applicability, without regard to its designation, that implements, interprets or prescribes law or policy, or describes the organization or procedure of any such agency. The term includes the amendment or repeal of a prior regulation, but does not include, unless otherwise provided by any provision of the general statutes, (A) statements concerning only the internal management of any agency and not affecting procedures available to the public and (B) intra-agency memoranda.

(3) "Proposed procedure" means a proposal by a quasi-public agency under the provisions of section 1-121 for a new procedure or for a change in, addition to or repeal of an existing procedure.

(P.A. 88-266, S. 39, 46; P.A. [illegible], S. 2; P.A. [illegible], S. [illegible]; P.A. 95-[illegible], S. [illegible]; P.A. [illegible]; P.A. 10-117, S. 88.)

History: P.A. [illegible] amended the definition of "quasi-public agency" in Subdiv. (1) to rename Connecticut Product Development Corporation as Connecticut Innovations.

incorporated; P.A. 93-435 included Connecticut Coastline Port Authority in definition of "quasi-public agency" in Subdiv. (1), effective July 1, 1993; P.A. 96-212 redefined "quasi-public agency" to include Connecticut Lottery Corporation, effective July 1, 1996; P.A. 98-179 redefined "quasi-public agency" to add Capital City Economic Development Authority, effective June 1, 1998; P.A. 01-143 amended Subdiv. (1) by changing Connecticut Coastline Port Authority to Connecticut Port Authority, effective July 6, 2001; P.A. 03-143 redefined "quasi-public agency" in Subdiv. (1) to eliminate Connecticut Port Authority from definition, effective July 1, 2003; P.A. 06-76 amended Subdiv. (1) to delete reference to Connecticut Hazardous Waste Management Service; P.A. 10-117 redefined "quasi-public agency" to include Health Information Technology Exchange of Connecticut in Subdiv. (1), effective June 8, 2010.

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Sec. 1-121. Notice prior to action on procedures. Adoption procedure. Emergency procedures. (a) A quasi-public agency, before adopting a proposed procedure, shall give at least thirty days' notice by publication in the Connecticut Law Journal of its intended action. The notice shall include (1) either a statement of the terms or of the substance of the proposed procedure or a description sufficiently detailed so as to apprise persons likely to be affected of the issues and subjects involved in the proposed procedure, (2) a statement of the purposes for which the procedure is proposed and (3) when, where and how interested persons may present their views on the proposed procedure. A quasi-public agency may only adopt a proposed procedure by a two-thirds vote of the full membership of the board of directors of the quasi-public agency.

(b) If a quasi-public agency finds that an imminent peril to the public health, safety or welfare requires adoption of a proposed procedure upon fewer than thirty days' notice, states in writing its reasons for such finding and the agency's board of directors, by a three-fourths vote of the statutory membership, approves the finding in writing, the agency may proceed, without prior notice or hearing or upon any abbreviated notice and hearing that it finds practicable, to adopt an emergency proposed procedure not later than ten days, excluding Saturdays, Sundays and holidays, prior to the proposed effective date of the proposed procedure. An approved emergency procedure may be effective for a period of not more than one hundred twenty days and renewable once for a period of not more than sixty days. If the necessary steps to adopt a permanent procedure, including publication of notice of intent to adopt, are not completed prior to the expiration date of an emergency procedure, the emergency procedure shall cease to be effective on that date.

(c) The provisions of subsections (a) and (b) of this section shall not apply to the Connecticut Lottery Corporation, established pursuant to section 12-802, prior to July 1, 1997.

(P.A. 88-266, S. 40, 46; P.A. 96-212, S. 21, 32.)

History: P.A. 96-211 added Subsec. (c) re application of section to Connecticut Lottery Corporation, effective July 1, 1996.

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Sec. 1-122. Compliance audit. The Auditors of Public Accounts shall biennially conduct a compliance audit of each quasi-public agency's activities during the agency's two fiscal years preceding each such audit or contract with a person, firm or corporation for any such audit or audits. Each such audit shall determine whether the quasi-public agency has complied with its regulations concerning affirmative action, personnel practices, the purchase of goods and services, the use of surplus funds and the distribution of loans, grants and other financial assistance. Each audit shall include a review of all or a representative sample of the agency's activities in such areas during the relevant fiscal years. The Auditors of Public Accounts shall submit each audit report to the Governor and two copies of the audit report to the Legislative Program Review and Investigations Committee. Not later than thirty days after receiving copies of an audit report from the Auditors of Public Accounts, the Legislative Program Review and Investigations Committee shall prepare an assessment of whether the audit report complies with the requirements of this section and shall submit the assessment and a copy of the audit report to the joint standing committee of the General Assembly having cognizance of matters relating to the quasi-public agency. Each quasi-public agency shall pay the cost of conducting such biennial compliance audit of the agency.

(P.A. 88-266, S. 41, 46; P.A. 03-133, S. 2; P.A. 10-172, S. 1.)

History: P.A. 03-133 required Auditors of Public Accounts to conduct or contract for audit, instead of requiring quasi-public agency board of directors to contract for audit, required Auditors of Public Accounts to submit copies of audit report to Legislative Program Review and Investigations Committee and committee to prepare and submit assessment of audit report and copy of audit report to General Assembly, and required quasi-public agencies to pay for audits, effective July 1, 2003; P.A. 10-172 changed annual audit to biennial audit, effective July 1, 2010.

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Sec. 1-123. Reports. (a) The board of directors of each quasi-public agency shall annually submit a report to the Governor and the Auditors of Public Accounts and two copies of such report to the Legislative Program Review and Investigations Committee. Such report shall include, but not be limited to, the following: (1) A list of all bond issues for the preceding fiscal year, including, for each such issue, the financial advisor and underwriters, whether the issue was competitive, negotiated or privately placed, and the issue's face value and net proceeds; (2) a list of all projects other than those pertaining to owner-occupied housing or student loans receiving financial assistance during the preceding fiscal year, including each project's purpose, location, and the amount of funds provided by the agency; (3) a list of all outside individuals and firms receiving in excess of five thousand dollars in the form of loans, grants or payments for services, except for individuals receiving loans for owner-occupied housing and education; (4) a balance sheet showing all revenues and expenditures; (5) the cumulative value of all bonds issued, the value of outstanding bonds, and the amount of the state's contingent liability; (6) the affirmative action policy statement, a description of the composition of the agency's work force by race, sex, and occupation and a description of the agency's affirmative action efforts; and (7) a description of planned activities for the current fiscal year. Not later than thirty days after receiving copies of such report from the board of a quasi-public agency, the Legislative Program Review and Investigations Committee shall prepare an assessment of whether the report complies with the requirements of this section and shall submit the assessment and a copy of the report to the joint standing committee of the General Assembly having cognizance of matters relating to the quasi-public agency.

(b) For the quarter commencing July 1, 2010, and for each quarter thereafter, the board of directors of each quasi-public agency shall submit a report to the Office of Fiscal Analysis. Such report shall include, but not be limited to, for each fund and account of the agency: (1) The beginning fiscal year balance; (2) all funds expended and all revenue collected by the end of the quarter; and (3) total expenditures and revenues estimated at the end of the fiscal year. For the purposes of this subsection, "expenditures" and "revenues" have the same meaning as provided in section 4-69.

(c) For the quarter commencing July 1, 2010, and for each quarter thereafter, the board of directors of each quasi-public agency shall submit a personnel status report to the Office of Fiscal Analysis. Such report shall include, but not be limited to: (1) The total number of employees by the end of the quarter; (2) the positions vacated and the positions filled by the end of the quarter; and (3) the positions estimated to be vacant and the positions estimated to be filled at the end of the fiscal year.

(P.A. 88-266, S. 37, 46; P.A. 03-150, S. 1; Sept. Sp. Sess. P.A. 09-7, S. 2; P.A. 10-148, S. 1.)

History: P.A. 03-150 required board to submit two copies of report to Legislative Program Review and Investigations Committee instead of submitting report to General Assembly committee of cognizance and required said committee to prepare and submit assessment of report and copy of report to General Assembly, effective July 1, 2003; Sept. Sp. Sess. P.A. 09-7 designated existing provisions as Subsec. (a) and added Subsec. (b) re quarterly reports to Office of Fiscal Analysis re moneys received or held by agencies, effective October 5, 2009; P.A. 10-148 amended Subsec. (b) by changing commencement date from July 1, 2009, to July 1, 2010, and requiring report to include, for each account and fund of agency, the beginning fiscal year balance, quarterly expenditures and revenues collected and total expenditures and revenues estimated at end of fiscal year [illegible] (d) [illegible] effective July 1, 2017.

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Sec. 1-124. Treasurer's approval required for state contribution to or guarantee of bonds, notes, borrowed money. (a) The Connecticut Development Authority, the Connecticut Health and Educational Facilities Authority, the Connecticut Higher Education Supplemental Loan Authority, the Connecticut Housing Finance Authority, the Connecticut Housing Authority, the Connecticut Resources Recovery Authority, the Health Information Technology Exchange of Connecticut and the Capital City Economic Development Authority shall not borrow any money or issue any bonds or notes which are guaranteed by the state of Connecticut or for which there is a capital reserve fund of any kind which is in any way contributed to or guaranteed by the state of Connecticut until and unless such borrowing or issuance is approved by the State Treasurer or the Deputy State Treasurer appointed pursuant to section 3-12. The approval of the State Treasurer or said deputy shall be based on documentation provided by the authority that it has sufficient revenues to (1) pay the principal of and interest on the bonds and notes issued, (2) establish, increase and maintain any reserves deemed by the authority to be advisable to secure the payment of the principal of and interest on such bonds and notes, (3) pay the cost of maintaining, servicing and properly insuring the purpose for which the proceeds of the bonds and notes have been issued, if applicable, and (4) pay such other costs as may be required.

(b) To the extent the Connecticut Development Authority, Connecticut Innovations, Incorporated, Connecticut Higher Education Supplemental Loan Authority, Connecticut Housing Finance Authority, Connecticut Housing Authority, Connecticut Resources Recovery Authority, Connecticut Health and Educational Facilities Authority, the Health Information Technology Exchange of Connecticut or the Capital City Economic Development Authority is permitted by statute and determines to exercise any power to moderate interest rate fluctuations or enter into any investment or program of investment or contract respecting interest rates, currency, cash flow or other similar agreement, including, but not limited to, interest rate or currency swap agreements, the effect of which is to subject a capital reserve fund which is in any way contributed to or guaranteed by the state of Connecticut, to potential liability, such determination shall not be effective until and unless the State Treasurer or his or her deputy appointed pursuant to section 3-12 has approved such agreement or agreements. The approval of the State Treasurer or his or her deputy shall be based on documentation provided by the authority that it has sufficient revenues to meet the financial obligations associated with the agreement or agreements.

(P.A. 85-296, S. [illegible]; P.A. [illegible] P.A. [illegible] Sess. P.A. [illegible])

History: P.A. 93-23 made existing section Subsec. (a) and added a new Subsec. (b) to provide authority for quasi-public agencies to moderate interest rate fluctuations, effective April 20, 1993; P.A. 02-46 amended Subsec. (a) to add "the Connecticut Resources Recovery Authority" and make technical changes, effective April 30, 2002; May Sp. Sess. P.A. 04-2 added the Capital City Economic Development Authority to the list of agencies whose borrowing or bonding requires approval under this section and made technical changes, effective July 1, 2004; P.A. 10-117 added "the Health Information Technology Exchange of Connecticut" in Subsecs. (a) and (b), effective June 8, 2010.

See Sec. 3-20e re provision of and federal law re provision of secondary market disclosure information.

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Sec. 1-125. Directors, officers and employees not personally liable. Indemnification. The directors, officers and employees of the Connecticut Development Authority, Connecticut Innovations, Incorporated, Connecticut Higher Education Supplemental Loan Authority, Connecticut Housing Finance Authority, Connecticut Housing Authority, Connecticut Resources Recovery Authority, including ad hoc members of the Connecticut Resources Recovery Authority, Connecticut Health and Educational Facilities Authority, Capital City Economic Development Authority, the Health Information Technology Exchange of Connecticut and Connecticut Lottery Corporation and any person executing the bonds or notes of the agency shall not be liable personally on such bonds or notes or be subject to any personal liability or accountability by reason of the issuance thereof, nor shall any director or employee of the agency, including ad hoc members of the Connecticut Resources Recovery Authority, be personally liable for damage or injury, not wanton, reckless, wilful or malicious, caused in the performance of his or her duties and within the scope of his or her employment or appointment as such director, officer or employee, including ad hoc members of the Connecticut Resources Recovery Authority. The agency shall protect, save harmless and indemnify its directors, officers or employees, including ad hoc members of the Connecticut Resources Recovery Authority, from financial loss and expense, including legal fees and costs, if any, arising out of any claim, demand, suit or judgment by reason of alleged negligence or alleged deprivation of any person's civil rights or any other act or omission resulting in damage or injury, if the director, officer or employee, including ad hoc members of the Connecticut Resources Recovery Authority, is found to have been acting in the discharge of his or her duties or within the scope of his or her employment and such act or omission is found not to have been wanton, reckless, wilful or malicious.

(P.A. 88-266, S. 44, 46; P.A. 90-245, S. 5; P.A. 93-[illegible], S. 11, 16; P.A. 94-2[illegible], S. [illegible]; P.A. 98-1[illegible], S. 1[illegible]; P.A. 01-141, S. 8; P.A. 04-[illegible], S. [illegible]; May Sp. Sess. P.A. 04-2, S. 36; P.A. 10-117, S. 90.)

History: P.A. 89-148 renamed Connecticut Product Development Corporation as Connecticut Innovations, Incorporated; P.A. 93-413 applied provisions of the section to directors, officers and employees of Connecticut Coastline Port Authority, effective July 1, 1993; P.A. 96-212 applied section to directors, officers and employees of Connecticut Lottery Corporation, effective July 1, 1996; P.A. 98-179 added Capital City Economic Development Authority, effective June 1, 1998 (Revisor's note: The new reference to "Capital City Economic Development Authority" was moved editorially by the Revisors to follow the existing reference to "Connecticut Health and Educational Facilities Authority" to correct a technical placement error); P.A. 03-143 renamed Connecticut Coastline Port Authority to Connecticut Port Authority, effective July 1, 2003; P.A. 04-143 eliminated reference to Connecticut Port Authority, effective July 1, 2004; May Sp. Sess. P.A. 04-2 added provisions re ad hoc members of the Connecticut Resources Recovery Authority, effective May 12, 2004; P.A. 10-117 added "the Health Information Technology Exchange of Connecticut", effective June 8, 2010.

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Sec. 1-126. Penalty for false statements. Any quasi-public agency, as defined in section 1-120, shall require any application, agreement, financial statement, certificate or other writing submitted to such quasi-public agency with respect to any loan, mortgage, guarantee, investment, grant, lease, tax relief, bond financing or other extension of credit or financial assistance made or provided by such quasi-public agency and that provides information on which the decision of such quasi-public agency was based, to be signed under penalty of false statement as provided in section 53a-157b.

(P.A. 91-181.)

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Sec. 1-127. Restriction on entities conducting financial audits. No quasi-public agency, as defined in section 1-120, shall contract with the same person, firm or corporation to conduct financial audits of such agency for more than six consecutive fiscal years of the agency. The provisions of this section shall apply to fiscal years of quasi-public agencies beginning on or after July 1, 2003.

(P.A. 03-133, S. 4.)

History: P.A. 03-133 effective July 1, 2003.

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Secs. 1-4173 to 1-4194. Reserved for expansion.

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