



General Assembly

Amendment

February Session, 2024

LCO No. 4796



Offered by:
REP. FELIPE, 130th Dist.

To: House Bill No. 5158

File No. 34

Cal. No. 55

"AN ACT CONCERNING THE STANDARDIZED VALUATION OF AFFORDABLE RENTAL HOUSING."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. Subsection (a) of section 8-216a of the general statutes is
4 repealed and the following is substituted in lieu thereof (*Effective October*
5 *1, 2024*):

6 (a) [The provisions of] Notwithstanding any [other] provision of the
7 general [statute] statutes or special act, [to the contrary
8 notwithstanding,] the present true and actual value of [the] any real
9 property [classified as property] used for housing solely for low or
10 moderate-income persons or families, [pursuant to section 8-215,] on
11 which rents or carrying charges are limited by regulatory agreement
12 with, or otherwise regulated by, the federal or state government or any
13 department or agency thereof, shall be based upon and shall not exceed
14 the capitalized value of the net rental income of [the housing project]
15 such real property. For purposes of [sections 8-215, 8-216 and] this

16 section, [such net rental income] "net rental income" means the gross
17 income of [the project] any real property used for housing solely for low
18 or moderate-income persons or families as limited by the schedule of
19 rents or carrying charges, less reasonable operating expenses and
20 property taxes."

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2024</i>	8-216a(a)