



General Assembly

**Amendment**

January Session, 2023

LCO No. **9876**



Offered by:

REP. SCOTT, 112<sup>th</sup> Dist.

REP. WEIR, 55<sup>th</sup> Dist.

To: Subst. Senate Bill No. **988**

File No. 194

Cal. No. 623

(As Amended)

**"AN ACT CONCERNING THE PURCHASE OF A MOBILE  
MANUFACTURED HOME PARK BY ITS RESIDENTS."**

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

3 "Section 1. Section 8-251 of the general statutes is repealed and the  
4 following is substituted in lieu thereof (*Effective October 1, 2023*):

5 (a) In order to provide additional construction and permanent  
6 financing for housing in this state, the authority is authorized to make  
7 commitments to purchase, and to purchase, service and sell mortgages  
8 and to make loans directly upon the security of any mortgage, and to  
9 make commitments to purchase, and to purchase and sell participation  
10 sale certificates representing interests in mortgages, provided the  
11 underlying mortgage loans shall have been made and shall be used  
12 solely to finance or refinance the construction, rehabilitation, purchase

13 or leasing of housing in this state, and provided further the aggregate  
14 amount of permanent mortgages, mortgage-backed securities and  
15 participation sale certificates representing interests in mortgages  
16 purchased, and permanent loans made by the authority which are not  
17 directly or indirectly insured or guaranteed by any department, agency,  
18 instrumentality of the United States of America, or public corporation  
19 chartered by the Congress of the United States, including, but not  
20 limited to, the Federal Home Loan Mortgage Corporation, or which are  
21 not insured or guaranteed by any department, agency or  
22 instrumentality of the state, any insurance company licensed to do  
23 business in the state and authorized to underwrite mortgage insurance  
24 or by the authority shall not at any one time exceed two billion two  
25 hundred fifty million dollars.

26 (b) For the purpose of encouraging balanced community  
27 development in urban areas and increasing the supply and availability  
28 of mortgage financing for the residents of urban areas, the authority is  
29 authorized to make commitments to purchase, and to purchase, urban  
30 area mortgages or to make loans directly upon the security of urban area  
31 mortgages or to make loans for, or to purchase, urban area mortgages  
32 under terms and conditions requiring the proceeds thereof to be used  
33 for the making of additional urban area mortgages, subject to the  
34 provisions of section 8-250.

35 (c) For the purpose of assisting Connecticut residents to purchase  
36 mobile manufactured homes to be located in a mobile manufactured  
37 [housing community] home park, the authority shall set aside not less  
38 than two million dollars to be used to provide loans directly to such  
39 residents. Such loans shall not require the purchase of private mortgage  
40 insurance, and shall accept an annual renewable lease for the lot on  
41 which such home is located.

42 (d) For the purpose of assisting any association of residents of any  
43 mobile manufactured home park to purchase such park, the authority is  
44 authorized to make loans directly to any such association upon the  
45 security of a mortgage on such park."

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>October 1, 2023</i>	8-251
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