



General Assembly

January Session, 2025

Raised Bill No. 6888

LCO No. 4183



Referred to Committee on HOUSING

Introduced by:
(HSG)

AN ACT CONCERNING REAL PROPERTY TAX ABATEMENTS FOR CERTAIN FIRST-TIME HOMEBUYERS.

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

1 Section 1. (NEW) (*Effective October 1, 2025, and applicable to assessment*
2 *years commencing on or after October 1, 2025*) Any municipality may, upon
3 approval by its legislative body or, in any town in which the legislative
4 body is a town meeting, by the board of selectmen, abate by not more
5 than five hundred dollars, for not longer than five assessment years, the
6 real property taxes due upon a residential property owned by a person
7 who purchased such property with funds provided to qualified first-
8 time homebuyers by the Connecticut Housing Finance Authority and
9 which property is encumbered by a mortgage in favor of the
10 Connecticut Housing Finance Authority. For the purposes of this
11 section, "residential property" means a single-family residential
12 dwelling that is the principal residence of the owner of such property.

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

Section 1	<i>October 1, 2025, and applicable to assessment years commencing on or after October 1, 2025</i>	New section
-----------	---	-------------

Statement of Purpose:

To establish a municipal option for a property tax abatement for certain first-time homebuyers.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]