



Agency Legislative Proposal – 2024 Session

Document Name:

Document Name	Department of Housing – DOH – Revision to 8-216a
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Naming Format: AGENCY ACRONYM PROPOSAL NUMBER - TOPIC

Please insert a copy of the fully drafted bill at the end of this document (required for review)

Legislative Liaison	Aaron Turner
Division Requesting This Proposal	Department of Housing, Office of Housing Development & Office of Policy Research and Housing Support
Drafter	Michael Santoro, Director, Office of Policy and Research

Title of Proposal	An Act Concerning the Standardized Valuation of Affordable Rental Housing
Statutory Reference, if any	Section 8-216a CGS
Brief Summary and Statement of Purpose	The purpose of this legislation is to standardize the methodology use to determine the present true and actual value of real property classified as affordable housing.

SECTION-BY-SECTION SUMMARY

Summarize sections in groups where appropriate

<p>Proposal Summary: Relative to CGS 8-216a, the intent of this proposal is to clarify the applicability of capitalized value of net rental income as the basis for affordable housing property valuation.</p>
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BACKGROUND

Origin of Proposal **New Proposal** **Resubmission**

If this is a resubmission, please share the prior bill number, the reason the bill did not move forward, and any changes made or conversations had since it was last proposed:

Click here to enter text.

Please consider the following, if applicable:

Have there been changes in federal/state laws or regulations that make this legislation necessary?	N/A
Has this proposal or a similar proposal been implemented in other states? If yes, to what result?	N/A
Have certain constituencies called for this proposal?	Yes

INTERAGENCY IMPACT

List each affected agency. Copy the table as needed.

Check here if this proposal does NOT impact other agencies



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1. Agency Name	
Agency Contact (name, title)	
Date Contacted	
Status	<input type="checkbox"/> Approved <input type="checkbox"/> Talks Ongoing
Open Issues, if any	

FISCAL IMPACT

Include the section number(s) responsible for the fiscal impact and the anticipated impact

Check here if this proposal does NOT have a fiscal impact

State	
Municipal (Include any municipal mandate that can be found within legislation)	This will impact the methodology used to value and collect taxes on certain affordable housing developments, and may result in a fiscal impact on some municipalities. Many municipalities already offer similar or equivalent tax incentives, however, a small number of municipalities do not, and may be affected.
Federal	
Additional notes	

MONITORING & EVALUATION PLAN

If applicable, please describe the anticipated measurable outcomes and the data that will be used to track those outcomes. Include the section number(s) responsible for those outcomes

Check here if this proposal does NOT lead to any measurable outcomes



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The proposed changes would make affordable housing more financially sound, and economically efficient, as well as to promote additional private investment in certain affordable housing opportunities.

ANYTHING ELSE WE SHOULD KNOW?

Sec. 8-216a. Capitalized value of net rental income, basis for property valuation. (a) The provisions of any other general statute or special act to the contrary notwithstanding, the present true and actual value of the real property classified as property used for housing solely for low or moderate-income persons or families [pursuant to section 8-215,] on which rents or carrying charges are limited by regulatory agreement with, or otherwise regulated by, the federal or state government or department or agency thereof, shall be based upon and shall not exceed the capitalized value of the net rental income of the housing project. For purposes of [sections 8-215, 8-216 and] this section, such net rental income means the gross income of the project as limited by the schedule of rents or carrying charges, less reasonable operating expenses and property taxes.

(b) Any modification, amendment, or replacement of a contract already in existence on or before October 1, 1973, shall not be subject to the provisions of subsection (a) of this section without the mutual consent of the parties thereto.



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Document Name:

Document Name	DOH - State-Assisted Housing Sustainability Fund – Technical Revision
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Naming Format: AGENCY ACRONYM PROPOSAL NUMBER - TOPIC

Please insert a copy of the fully drafted bill at the end of this document (required for review)

Legislative Liaison	Aaron Turner
Division Requesting This Proposal	Office of Policy Research and Housing Support
Drafter	Michael Santoro

Title of Proposal	An Act Concerning the State-Assisted Housing Sustainability Fund
Statutory Reference, if any	Section 8-37zz CGS
Brief Summary and Statement of Purpose	This is a proposed technical change to eliminate reference to a program that is no longer active, and was funded through a temporary funding stream, which has since been terminated. It includes repeal of the advisory committee, which was originally charged with providing consultation on the investment of such temporary funding.

SECTION-BY-SECTION SUMMARY

Summarize sections in groups where appropriate



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Repeal Sections 8-37yy thru and including 8-37zz of the general statutes.

BACKGROUND

Origin of Proposal **New Proposal** **Resubmission**

If this is a resubmission, please share the prior bill number, the reason the bill did not move forward, and any changes made or conversations had since it was last proposed:

Please consider the following, if applicable:

How does this proposal connect to the 10-year vision for the agency’s mission?	This was a short term program, funded with state surplus funds, and has not been recapitalized since 2007.
How will we measure if the proposal successfully accomplishes its goals?	This is a technical change which removes a de-capitalized fund, as well as a non-relevant advisory committee.
Have there been changes in federal/state laws or regulations that make this legislation necessary?	No
Has this proposal or a similar proposal been	No



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implemented in other states? If yes, to what result?	
Have certain constituencies called for this proposal?	No

INTERAGENCY IMPACT

List each affected agency. Copy the table as needed.

[X] Check here if this proposal does NOT impact other agencies

1. Agency Name	
Agency Contact (name, title)	
Date Contacted	
Status	<input type="checkbox"/> Approved <input type="checkbox"/> Talks Ongoing
Open Issues, if any	

FISCAL IMPACT

Include the section number(s) responsible for the fiscal impact and the anticipated impact

[X] Check here if this proposal does NOT have a fiscal impact

State	
Municipal (Include any municipal mandate that can be found within legislation)	



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Federal	
Additional notes	

MONITORING & EVALUATION PLAN

If applicable, please describe the anticipated measurable outcomes and the data that will be used to track those outcomes. Include the section number(s) responsible for those outcomes

[X] Check here if this proposal does NOT lead to any measurable outcomes

ANYTHING ELSE WE SHOULD KNOW?

INSERT FULLY DRAFTED BILL HERE

Sec. 8-37xx. State-assisted housing sustainability: Definitions. Section 8-37xx is repealed.

Sec. 8-37yy. State-Assisted Housing Sustainability Fund. Financial assistance for preservation of eligible housing. Regulations. Section 8-37yy is repealed.



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Sec. 8-37zz. State-Assisted Housing Sustainability Advisory Committee. Section 8-37zz is repealed.