



General Assembly

January Session, 2019

Proposed Bill No. 602

LCO No. 2316



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Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
SEN. MARTIN, 31st Dist.

AN ACT ESTABLISHING A CREDIT AGAINST THE PERSONAL INCOME TAX FOR CERTAIN FIRST-TIME HOMEBUYERS.

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

- 1 That the general statutes be amended to establish a credit of up to
- 2 two thousand dollars against the personal income tax for first-time
- 3 homebuyers who have deposited funds in a restricted account to be
- 4 used for the purchase of a first home, such credit to be claimed during
- 5 the taxable year in which the first home is purchased or during the
- 6 taxable year in which the prospective first-time homebuyer deposits
- 7 such funds in the account.

Statement of Purpose:

To establish a credit against the personal income tax for certain first-time homebuyers.