

## House Republican Press Release

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### **REPUBLICAN HOUSING INITIATIVE ADVANCES; COLLEGE, HIGH SCHOOL GRADS AIDED IN FIRST HOME PURCHASE**



HARTFORD – A Republican plan to help Connecticut residents afford their first home advanced today in the legislature when the Select Committee on Housing passed an amended version of the so-called “Learn Here Live Here,” bill that is a centerpiece of the House GOP caucus agenda.

The first-time homebuyers’ initiative would create a pilot trust fund for college and high school graduates that would utilize a portion of the participants’ state income taxes. House Republican Leader Lawrence F. Cafero Jr., of Norwalk praised the committee for its support of the legislation and noted the bipartisan approach to creating affordable housing. Cafero said it will help stem the outward migration of young people from Connecticut.

Cafero said his caucus will continue to work on the issue as the measure makes its way through the legislature this session.

“I welcome the support that this proposal has attracted. Since this was first proposed by the House Republicans just a few short months ago, we have come a long way in convincing policy makers of the importance of creating more affordable housing and retaining our workforce,” Cafero said.

The pilot proposal would include 500 participants, both high school and college graduates. The state would create trust accounts for those who qualify and half of the income taxes normally paid to the state would be deposited in the accounts. Participants would have up to 10 years to access the money to help pay for the purchase of a first home.

Cafero said that the plan initially was going to be available only to college graduates as a means to encourage more people to go on to higher education. Republicans have stressed, however, that their proposal was flexible and that ultimately they wanted it to be available to as many people as possible.

“We would love to be able to market this to as many people as possible but there are limitations on the state’s budget. Over time as we see how this program works we can make adjustments and extend the guidelines to include more participants,” Cafero said.