

House Republican Press Release

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REPRESENTATIVE SCRIBNER BACKS AFFORDABLE HOUSING RELIEF FOR COLLEGE GRADS



HARTFORD- State Representative David A. Scribner (R-Brookfield, Bethel) has joined House Republican leaders in proposing a unique affordable housing program that would encourage home ownership, promote college education and help stem the ongoing “brain drain” of young people heading out of state.

The “Learn Here, Live Here,” initiative would create a growing trust fund that young adults can access up to 10 years after graduating. The state would collect income taxes from recent college graduates, who would be eligible to access funds to buy their first home.

Connecticut currently ranks as the highest state in the nation in losing people aged 18-34 to other states. The ‘Learn Here, Live Here’ program addresses this fact with an affordable housing proposal that the state can truly afford.

“This program would help people raised in Connecticut remain here,” said Rep. Scribner. “Parents do not want to see their children in their 20s leave the state because they can’t afford to live here but in addition to the problems this causes families, it also hurts our economy. We simply have fewer well-educated people joining the workforce.”

Key components of the program include:

- Income tax receipts from recent college graduates would be deposited into a interest bearing account managed by the state treasurer;
- Those with at least an associate degree are eligible;
- Savings would grow over time and must be used within 10 years;
- Participants who move out of state and then return could still access whatever portion of their collected income tax receipts are placed in the account;
- The state Treasurer will manage the accounts and provide statements annually to participants.
- The interest and investment income would be deposited into the state general fund.

Rep. Scribner noted that the program would require an estimated \$10 million that could be deposited into the accounts initially, with additional funds allocated as more graduates

take advantage of the plan. The state's general fund would still receive the interest on the principal deposits which would reduce the overall costs of the initiative.