



STATE OF CONNECTICUT  
**GOVERNOR DANIEL P. MALLOY**

**GOV. MALLOY: STATE COMMITMENT TO AFFORDABLE HOUSING  
MOST SIGNIFICANT IN DECADES**

(HARTFORD, CT) – Governor Dannel P. Malloy today at a bill signing ceremony in Hartford highlighted significant investments the state will be making to its availability of affordable housing under a legislative package approved by the Connecticut General Assembly during the recently adjourned legislative session. Over the past three years, the state has made significantly more investments in housing than it has in decades, an area that the Governor noted is critical to the state’s overall economic development needs.

“The availability of affordable housing for low and moderate-income residents is a driver of economic growth and will make Connecticut a more vibrant place to work and live,” Governor Malloy said. “When we invest in housing, we invest in people, communities and our economic future.”

Under new legislation signed into law by Governor Malloy ([Public Act 13-65](#)), the aggregate amount of mortgage purchases and loans that the Connecticut Housing Finance Authority (CHFA) can make that are not insured or guaranteed by certain state and federal entities is increased from \$1.5 billion to \$2.25 billion. CHFA is currently authorized to make commitments to purchase mortgages, provided the underlying mortgage loans are not directly or indirectly insured, in order to provide additional construction mortgages and permanent financing for housing in the state. Without an increase in the statutory cap, CHFA would have been unable to move forward with this work.

Additionally, the adopted state budget for FY14/15, which the Governor will soon sign, includes \$136 million in capital funding to develop or rehabilitate affordable housing across the state, \$60 million in bonding as years two and three of a ten year commitment of \$300 million to preserve and upgrade public housing, and \$20 million to develop 100 new units of supportive housing with an annualized \$1 million for rental assistance subsidies and \$1 million for services.

The Governor added, “Every dollar spent on affordable housing generates multiple times that amount in private economic activity. This is the smart thing to do for our future.”

Legislation was also approved this session that gave final authorization to consolidate the state’s existing housing functions into one centralized office – the Department of Housing, which will become the lead agency for housing-related matters in the state. Under the consolidation, existing housing programs from the Department of Economic & Community Development, the Department of Social Services, the Office of Policy & Management, and the Department of Mental Health & Addiction Services will be transferred into the agency.

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