



General Assembly

Amendment

February Session, 2026

LCO No. 4269



Offered by:
SEN. MARX, 20th Dist.

To: Subst. Senate Bill No. 256

File No. 203

Cal. No. 124

**"AN ACT CONCERNING THE PURCHASE OF RESIDENTIAL
PROPERTY BY PRIVATE EQUITY ENTITIES."**

Strike lines 3 to 26, inclusive, in their entirety and substitute the following in lieu thereof:

"(1) "Institutional real estate investor" means an entity or combined group that: (A) (i) Owns ten or more single-family residences or two-family residences; (ii) manages or receives funds pooled from investors and acts as a fiduciary with respect to one or more investors; and (iii) has fifty million dollars or more in net value or assets under its management on any day during the taxable year; or (B) receives funding from an organization that meets the criteria of subparagraph (A) of this subdivision for the purchase of a single-family residence or two-family residence. A loan provided in exchange for a mortgage of the residence that is being purchased is not considered funding for the purposes of this subdivision, provided such mortgage must be of a type for which members of the general public may apply. An entity is considered owning a single-family residence or two-family residence if such entity

directly owns the single-family residence or two-family residence or indirectly owns ten per cent or more of the single-family residence or two-family residence.

(2) "Institutional real estate investor" does not include: (A) An organization that is described in Section 501(c)(3) of the Internal Revenue Code of 1986, or any subsequent corresponding internal revenue code of the United States, as amended from time to time, and exempt from tax under Section 501(a) of said Internal Revenue Code, or (B) a housing land trust program described in sections 8-214b to 8-214e, inclusive, of the general statutes."

In line 29, strike "private equity entity" and insert "institutional real estate investor" in lieu thereof

In line 39, strike "private equity entity" and insert "institutional real estate investor" in lieu thereof

In line 51, strike "private equity entity" and insert "institutional real estate investor" in lieu thereof

In line 55, strike "private equity entity" and insert "institutional real estate investor" in lieu thereof and strike "private equity entities" and insert "institutional real estate investors" in lieu thereof

In line 60, strike "private equity entity" and insert "institutional real estate investor" in lieu thereof

In line 62, strike "private equity entity" and insert "institutional real estate investor" in lieu thereof

In line 67, strike "private equity entity" and insert "institutional real estate investor" in lieu thereof