



**Connecticut Health and Educational Facilities Authority (CHEFA)
Connecticut Higher Education Supplemental Loan Authority (CHESLA)
CHEFA Community Development Corporation (CHEFA CDC)**

Legislative Agenda 2024

CHEFA CDC Proposal:

- Workforce Investments Supporting Early Childhood Education (WISE) Tax Credit Program: This proposal will establish a tax credit program to incentivize private investments to support the working capital needs of childcare or child development centers in low-income communities throughout Connecticut. This program can help the centers attract and retain instructors to increase available slots or expand the center's hours.

CHESLA Proposals:

- CHESLA Workforce Student Loan Subsidy Program: This proposal will establish the CHESLA Workforce Student Loan Subsidy Program to provide an interest rate subsidy for targeted occupations as determined by the Office of Workforce Strategy in consultation with CHESLA. This program will be modeled after the pre-existing ADTLS loan subsidy program and create a single mechanism that can be used to provide an invaluable recruitment and retention tool, while addressing workforce shortage areas for various professions.
- Increasing Access to Affordable Financing for Post-Secondary Education: This proposal will enhance access to post-secondary education for Connecticut students by amending CHESLA's enabling statutes to allow Connecticut students under eighteen years of age to enter into student loans with CHESLA. This will bring CHESLA's capacity to provide financial assistance to Connecticut students in-line with its counterparts in other states as well as the federal government.

- Use of a letter of Credit to fund the Special Capital Reserve Fund (SCRF): This proposal will give CHESLA the option to fund the Special Capital Reserve Fund with a letter of credit or surety policy instead of bond proceeds. This would allow CHESLA to use more of its bond proceeds to fund student loans, rather than funding a reserve.