

**REVENUE:** Revenue statement issued

**FISCAL:** Minimal fiscal impact, no statement issued

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<b>Action:</b>	Do Pass as Amended and Be Printed Engrossed and Be Referred to the Committee on Revenue by prior reference
<b>Vote:</b>	9 - 0 - 0
<b>Yeas:</b>	Gallegos, Gelser, Gilliam, Gomberg, Keny-Guyer, Olson, Whisnant, Whitsett, Tomei
<b>Nays:</b>	0
<b>Exc.:</b>	0
<b>Prepared By:</b>	Regina Wilson, Administrator
<b>Meeting Dates:</b>	4/5, 4/10, 4/15

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**WHAT THE MEASURE DOES:** Exempts from property taxation property of political subdivision used or intended to be used for affordable housing or leased or rented to persons of lower income for housing. Clarifies jurisdiction requesting tax exemption under the statute annually certify property meets exemption requirements. Requires application. Takes effect 91<sup>st</sup> day following adjournment *sine die*.

**ISSUES DISCUSSED:**

- Properties used for affordable housing
- City and county-owned properties
- Low income housing

**EFFECT OF COMMITTEE AMENDMENT:** Clarifies jurisdiction requesting tax exemption under the statute annually certify property meets exemption requirements.

**BACKGROUND:** The expansion of affordable housing for low-income families is a priority nationwide. The United States Department of Housing and Urban Development reports that families who pay more than 30 percent of their income on housing are generally considered cost burdened. House Bill 3112 A exempts from property taxation, the property of political subdivisions used or intended to be used for affordable housing, or leased or rented to low-income persons.