

**PRELIMINARY** STAFF MEASURE SUMMARY

CARRIER:

House Committee on Veterans' Services and Emergency Preparedness

**REVENUE:** No revenue impact

**FISCAL:** No fiscal impact

**SUBSEQUENT REFERRAL TO:** None

---

**Action:**

**Vote:**

**Yeas:**

**Nays:**

**Exc.:** Cheyenne Ross, Administrator

**Meeting Dates:** 2/6, 2/11

---

**WHAT THE MEASURE DOES:** Clarifies that maximum amount of home or farm loan made by Department of Veterans' Affairs to eligible individuals applies to each of four possible loans. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

- Clarification of ambiguity
- Stability, certainty for loan program
- Because loans are only available for purchase of a veterans' primary residence, only one loan may be made at a given time (loans are not available for vacation homes or other properties)

**EFFECT OF COMMITTEE AMENDMENT:**

**BACKGROUND:** In 2013 the legislature passed Senate Bill 34 to increase the number of home loans the Department of Veterans' Affairs could offer qualifying veterans, from two to four. During public hearings on the bill, an ambiguity came to light with regard to the amount of such loans: was each loan limited to \$417,000, or was \$417,000 the total limit of all four loans? House Bill 4025 resolves the ambiguity in favor of a per-loan limit.