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**Joint Committee on  
Ways and Means**

Sen. Richard Devlin, Senate Co-Chair  
Rep. Nancy Nathanson, House Co-Chair

Sen. Betsy Johnson, Senate Co-Vice Chair  
Sen. Jackie Winters, Senate Co-Vice Chair  
Rep. Dan Rayfield, House Co-Vice Chair  
Rep. Greg Smith, House Co-Vice Chair

**To:** Ways and Means Full Committee

**From:** Transportation and Economic Development Subcommittee

**Re:** HB 2912 Relating to a program for affordable housing land acquisition development

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**Senator Hansell:** “HB 2912 establishes a land acquisition revolving loan program by utilizing \$3 million in funds from an existing undersubscribed pre-development assistance program in the Housing and Community Services Department. The program will provide loans at a 1% for financial assistance to eligible organizations to purchase land for affordable housing development. The Subcommittee heard testimony that the fund will assist affordable housing developers in acquiring and holding land, so that they don’t miss opportunities to acquire a parcel while the remaining financing for the project is put together.

No additional expenditure limitation is necessary for the Housing and Community Services Department, but two limited duration positions and services and supplies are recommended to manage the program and write rules, as well as vet the applicants and parcels proposed for acquisition. These costs will be funded from the existing \$3 million in department resources. These resources are expected to be fully spent in the 2017-19 biennium. The recommended amendment eliminates unneeded provisions that established a separate fund for this program.

The Transportation and Economic Development Subcommittee recommends HB 2912 be amended by the –1 amendment and be reported out do pass, as amended.”