

HB 4007
Relating to housing

HB 4007 creates a first-time homebuyer savings account, increases the document recording fee, and increases eligibility for the Housing and Community Services Department's Home Ownership Assistance Program.

A \$40 increase to the document recording fee results in an additional \$30.5 million being generated in the current biennium for affordable housing programs administered by the Housing and Community Services Department. \$15.9 million in additional Other Funds expenditure limitation and six positions (2.34 FTE) are added to the budget for the Housing and Community Services Department.

The Capital Construction Subcommittee recommends HB 4007 be amended by the –B21 amendment and be reported out do pass, as amended.