

**Legislative
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**Joint Committee on
Ways and Means**

Sen. Betsy Johnson, Senate Co-Chair
Sen. Elizabeth Steiner Hayward, Senate Co-Chair
Rep. Dan Rayfield, House Co-Chair

Sen. Jackie Winters, Senate Co-Vice Chair
Rep. David Gomberg, House Co-Vice Chair
Rep. Greg Smith, House Co-Vice Chair

To: Transportation and Economic Development Subcommittee
From: Michelle Deister, Legislative Fiscal Office
Date: May 31, 2019
Subject: HB 2056 – Relating to the Housing Development and Guarantee Account

Under current law, interest earnings on the Housing Development and Guarantee Account are directed to grants to build affordable housing. HB 2056 changes this to allow interest earnings to be used to guarantee loans to serve a broader range of incomes, and to allow loans for land acquisition and home ownership. The bill includes language to conform the portion of Public Purpose Charge funding that goes to Housing and Community Services to allow for this change.

Further the bill allows the Housing and Development Guarantee Account to expand income eligibility, allowing moderate income borrowers to be eligible for loan guarantees, and allows guarantees to be provided for homeownership as well as rental housing.

The House Human Services and Housing committee recommended approval of HB 2056. The bill has a minimal expenditure impact on the Housing and Community Services Department.

Final Subcommittee Action

MOTION: I move HB 2056 to the Full Committee with a do pass recommendation. (VOTE)

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____

