

HB 2056

Relating to 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. The measure changes this to allow interest from the Housing Development and Guarantee Account to be used to guarantee loans to serve a broader range of incomes, and to allow loans for land acquisition and home ownership.

The measure has a minimal fiscal impact to the Housing and Community Services Department.

The Transportation and Economic Development Subcommittee recommends HB 2056 be reported out do pass.