

SB 1533 A STAFF MEASURE SUMMARY

House Committee On Rules

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Meeting Dates: 2/25

WHAT THE MEASURE DOES:

Changes \$5,000 limit on the amount of relief that landlords may seek through the Rent Guarantee Program Fund, to a \$5,000 limit per eligible tenant.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Rent Guarantee Program Fund (Fund) was created via House Bill 2724 in 2017, to increase rental opportunities for tenants with barriers to renting, which include things like having been evicted in the past or having poor credit. Landlords may access the Fund to recover certain losses associated with renting to a tenant with barriers during the first year of tenancy, if all of the following are true: the tenant has a documented barrier to renting; the tenant's income is at or below 60 percent of the area median income; the tenant is facing housing instability or homelessness; and the tenant has successfully completed a qualifying renter education course like Rent Well. Tenant education courses like Rent Well are designed to help participants become successful renters by educating them about landlord and tenant rights and responsibilities, and by improving communication skills to build better relationships. Currently, a landlord's recovery from the Fund is limited to \$5,000.

Senate Bill 1533-A changes the \$5,000 limit on relief that landlords may seek to \$5,000 per eligible tenant.