

HOUSE BILL ANALYSIS HB 2521

Title: An act relating to the affordable housing program.

Brief Description: Removing the definition of affordable housing.

Sponsors: Representatives Quall, Dunn, Morris, and D. Sommers.

Brief Summary of Bill

- Authorizes the Department of Community, Trade, and Economic Development to adopt rules that specify the percentage of family income spent on monthly housing costs, for residential home-ownership housing, to qualify as affordable housing under the state's Affordable Housing Program.

HOUSE ECONOMIC DEVELOPMENT, HOUSING & TRADE COMMITTEE

Staff: Kenny Pittman (786-7392)

Background:

The Affordable Housing Program was created in 1991 to provide either loans or grants to local governments, public housing authorities, and nonprofit organizations to assist in the financing of housing for low-income households. Households that receive assistance through the program may not have income that exceed 80 percent of median income, adjusted for household size, for the county where the housing project is located.

Affordable housing is defined as residential housing for rental or private individual ownership where the required monthly housing costs, including utilities other than telephone, does not exceed 30 percent of the family's income.

Summary of Bill:

The Department of Community, Trade, and Economic Development may adopt rules that establish percentage of family income that may be spent on monthly housing costs, including utilities other than telephone, for residential home-ownership housing developed through the Affordable Housing Program.

Appropriation: None.

Fiscal Note: Not requested.

Effective Date: Ninety days after adjournment of session in which bill is passed.