

**HB 3165 - DIGEST**

(SEE ALSO PROPOSED 2ND SUB)

Provides that property suitable for the development of affordable housing shall be offered first to public and private nonprofit housing organizations that have ninety days to present a formal offer to purchase the property before the property is offered for sale to the general public. Nonprofits may purchase a property at ninety percent of appraised value under reasonable option and purchase conditions.

Provides that, by November 1st of each year, beginning in 2006, the inventory revision produced by the department shall include a report on properties that were purchased by a nonprofit housing organization and properties that were used, or have plans to be used, for the development of affordable housing.

Directs the department of community, trade, and economic development to produce a single statewide report that is provided to the appropriate committees of the legislature.