

HB 3163-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Requires the department of community, trade, and economic development to conduct a military improvement zone pilot program to authorize and promote financing tools that encourage the development of high-quality infrastructure and affordable housing in the areas nearest to federal military bases.

Requires the estimated sales and use taxes collected on the sale or use of tangible personal property and labor and services used in the construction of affordable housing projects in military improvement zones, less any credits allowed for local governments, and multiplied by the number of affordable housing units as a percentage of the total number of housing units to be developed, to be deposited in the military improvement zone account.

Requires the department of community, trade, and economic development to conduct an examination of land use tools and funding options that local governments can implement to encourage high-quality development of the neighborhoods nearest the state's military bases, affordable housing for military personnel, and infrastructure for this housing that is consistent with the highest public health, safety, and welfare standards.