

SB 5856 - DIGEST

Creates the housing everyone financing tool program in the department of community, trade, and economic development for the purpose of making project awards to local governments for the financing of affordable housing within the local government's designated area or areas.

Requires the program to be developed and administered by the department with advice and input from the affordable housing advisory board.

Authorizes a local government that has been approved by the department to use housing everyone financing tool financing to impose a sales and use tax in accordance with the terms of the act and subject to certain criteria.