

HB 2650-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Authorizes a municipality to issue general obligation bonds to finance loans or grants to nonprofit organizations or public housing authorities for affordable workforce housing within one-half mile of a transit station.

Authorizes the legislative body of a municipality to issue revenue bonds to finance a fund to make loans or grants to nonprofit organizations or public housing authorities for affordable workforce housing within one-half mile of a transit station.

Authorizes revenue from the lodging tax to repay the general obligation bonds and the revenue bonds.