

**HB 2049-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Requires certain governmental entities to: (1) Identify and catalog all of their publicly owned real property within an urban development area and provide the inventories to the department of commerce by November 1st each year; and

(2) Remit twenty percent of land sales within an urban development area to the housing trust fund.

Creates the affordable housing land bank within the department of commerce and allows real property in the land bank to be leased to eligible organizations for the construction or operation of a housing project or development that dedicates at least eighty percent of its units to provide affordable housing.