

Session 121 - (2015-2016)

S 1183 General Bill, By Davis

Summary: State Housing Finance and Development Authority

A BILL TO AMEND SECTION 31-13-50 OF THE 1976 CODE, RELATING TO THE STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY, TO PROVIDE THAT THE AUTHORITY SHALL DEVELOP A QUALIFIED ALLOCATION PLAN FOR THE LOW INCOME HOUSING TAX CREDIT PROGRAM; TO PROVIDE FOR FACTORS THAT MUST BE IN THE PLAN AND THE WEIGHTING OF THE FACTORS; TO PROVIDE THAT A DEVELOPER OR DEVELOPMENT GROUP MUST MEET SEVENTY-FIVE PERCENT, OR A NUMBER ROUNDED UP OR DOWN TO THE NEAREST WHOLE NUMBER, OF THE POSITIVE SITE CHARACTERISTICS TO RECEIVE FULL CREDIT FOR THAT FACTOR; TO PROVIDE FOR TIEBREAKERS; AND BY ADDING ARTICLE 2 TO CHAPTER 13, TITLE 31 TO CREATE THE STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY QUALIFIED ALLOCATION PLAN ADVISORY PANEL, TO PROVIDE FOR COMPOSITION OF THE PANEL, AND ITS DUTIES AND RESPONSIBILITIES.

03/23/16 Senate Introduced and read first time (Senate Journal-page 4)

03/23/16 Senate Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 4)