

HOUSE COMMITTEE OF REFERENCE REPORT

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Chair of Committee

March 11, 2024  
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB24-1316 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 7, line 24, strike "MAY" and substitute "SHALL".

2 Page 12, after line 17 insert:

3 "(1.5) IN ADDITION TO THE INFORMATION REQUIRED PURSUANT TO  
4 SUBSECTION (1) OF THIS SECTION, BY DECEMBER 31 OF THE LAST  
5 CALENDAR YEAR DURING WHICH CREDITS WERE ALLOCATED BY THE  
6 AUTHORITY PURSUANT TO THIS PART 54, THE AUTHORITY SHALL INCLUDE  
7 IN ITS ANNUAL REPORT THE FOLLOWING INFORMATION SUMMARIZING THE  
8 MIDDLE-INCOME HOUSING TAX CREDIT PILOT PROGRAM CREATED IN THIS  
9 PART 54:

10 (a) AN OVERVIEW OF THE DEMAND FOR AND UTILIZATION OF THE  
11 MIDDLE-INCOME HOUSING TAX CREDIT PROGRAM CREATED IN THIS PART  
12 54;

13 (b) A SUMMARY OF THE APPLICATIONS FOR AND ALLOCATIONS OF  
14 THE TAX CREDIT CREATED IN THIS PART 54, BROKEN DOWN BY  
15 GEOGRAPHIC LOCATION AND BY THE TAXPAYER APPLYING FOR THE  
16 CREDIT;

17 (c) AN ANALYSIS, AS PRACTICABLE, OF THE IMPACT OF THE  
18 MIDDLE-INCOME HOUSING TAX CREDIT PROGRAM CREATED IN THIS PART  
19 54 ON THE FOLLOWING:

20 (I) MIDDLE-INCOME INDIVIDUALS AND FAMILIES IN THE  
21 COMMUNITIES THAT THE QUALIFIED DEVELOPMENTS ARE INTENDED TO  
22 SERVE;

23 (II) MIDDLE-INCOME INDIVIDUALS AND FAMILIES STATEWIDE;

24 (III) HOUSING NEEDS IN THE COMMUNITIES THAT THE QUALIFIED  
25 DEVELOPMENTS ARE INTENDED TO SERVE; AND

26 (IV) HOUSING NEEDS STATEWIDE; AND

1           (d) ANY CHALLENGES OR OPPORTUNITIES RELATED TO THE  
2 MIDDLE-INCOME HOUSING TAX CREDIT PROGRAM CREATED IN THIS PART  
3 54, AS IDENTIFIED BY THE AUTHORITY."

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