

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

February 23, 2026
Date

Committee on Finance.

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

HB26-1066 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 2, line 4, strike "and (2)(c)(II)(C)" and substitute
2 "(2)(c)(II)(C), and (3)(b)(III)".

3 Page 3, line 10, strike "that has" and substitute "FOR AT LEAST FIVE YEARS
4 HAS HAD".

5 Page 4, after line 9, insert:

6 "(3) (b) (III) The nonprofit housing provider is liable for all
7 property taxes that the provider did not previously pay due to the
8 exemption if the provider sells, donates, or leases the property to anyone
9 other than:

10 (A) ~~A low-income applicant~~ AN APPLICANT WITH A LOW INCOME
11 who purchased the property; or

12 (B) A community land trust or nonprofit housing provider
13 intending to sell the improvements on the property to a ~~low-income~~
14 ~~applicant~~ AN APPLICANT WITH A LOW INCOME and lease the underlying
15 land to the ~~low-income~~ applicant WITH A LOW INCOME through a land
16 lease; OR

17 (C) A DEVELOPER OR OWNERSHIP ENTITY THAT, PURSUANT TO A
18 RECORDED AFFORDABILITY RESTRICTION AND AN EXECUTED
19 DEVELOPMENT AGREEMENT OR GROUND LEASE WITH THE NONPROFIT
20 HOUSING PROVIDER, IS OBLIGATED TO CONSTRUCT LOW-INCOME
21 RESIDENTIAL RENTAL HOUSING ON THE PROPERTY AND LEASE THE
22 DWELLING UNITS TO APPLICANTS WITH LOW INCOMES FOR RESIDENTIAL
23 USE."

24 Page 5, line 22, strike "RENTAL PROPERTY." and substitute "MULTIUNIT

1 PROPERTY."

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