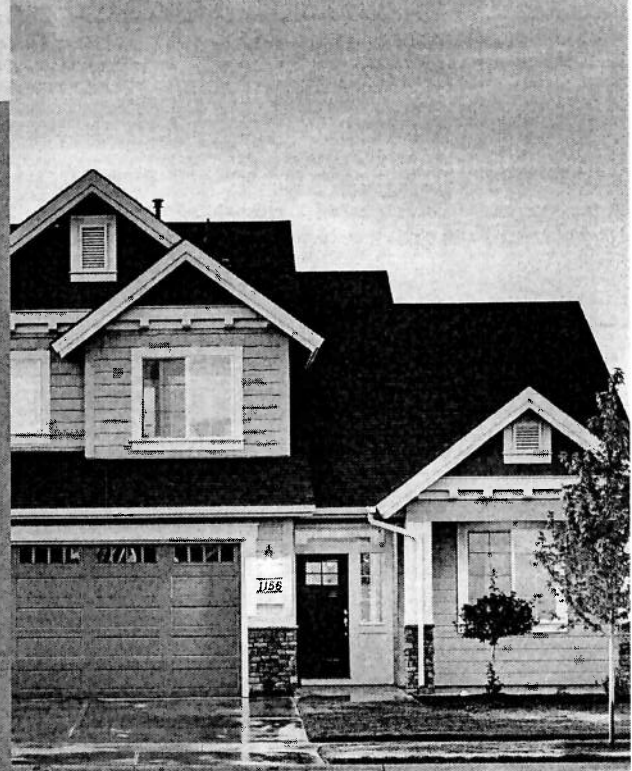


# PLEASE SUPPORT HB24-1308

## EFFECTIVE IMPLEMENTATION OF AFFORDABLE HOUSING

Access to affordable housing is one of the primary concerns of Coloradans. HB24-1308 seeks to address the lack of supply through a multipronged approach and ensure the Division of Housing (DOH) optimizes its programs to provide more affordable housing, streamline the grant application process, and provide transparent reporting on the program outcomes.



## CREATING SUSTAINABLE PROCESSES

The bill establishes procedures and timelines for the DOH to follow for affordable housing programs administered by the division. This ensures both the DOH and organizations that apply understand the timelines and expectations and can conduct business accordingly.

- Application intake timeline
- Request for additional information timeline
- Issue final decision or refer to board for approval timeline
- Issue award letter outlining timeline for grant or loan money and conditions that must be met
- Draft contract and execution timeline

## TRANSPARENT REPORTING REQUIREMENTS

HB24-1308 implements standardized reporting requirements of the DOH to effectively measure and monitor impacts of Colorado's affordable housing programs. Reporting requirements apply to the DOH program applications including the number of applications approved, denied, and pending, the amount of money awarded from approved applications, and the amount of money applied for but not awarded from denied applications. The bill also requires reporting on money in the Housing Development Grant Fund, including amounts in the fund and the use of the money in the preceding year.

## OPTIMIZING PROGRAM RESOURCES

### DOH PROGRAM FOCUS:

- 1 Socioeconomic and housing stability of residents
- 2 Financial stability of an affordable housing project, program, and of organizations delivering these projects and services
- 3 Maintaining and improving the affordable housing inventory
- 4 Serving populations that most need affordable housing options

### BILL SPONSORS:

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## SUMMARY OF AMENDMENT L.001

1. Clarify that the Division of Housing should consider the impact of award terms on the financial stability of the organization and not assume responsibility for the organization's financial stability.
2. Ensure the reporting requirements in the Executive Order are also provided to the General Assembly.
3. Clarify that the reporting components should be reported out by program.
4. Remove the timeline requirements from programs which are awarding rental assistance and voucher programs.
5. Clarify that the department receives applications without having to accept the application as submitted.
6. Clarify that the Division must provide public notice if there is insufficient revenue to fund applications that are submitted each month.
7. Remove the applicant's ability to appeal a decision (because they can resubmit an application with amendments that would be reviewed in accordance with the time frame).
8. Clarifies that if the Division is unable to review and submit an application to the Board the Division must notify the applicant for the reason for the delay and when the application will be submitted to the board.
9. Clarifies that the Board will make decisions on applications at the next meeting and not on a 15-day timeline.
10. Clarifies that an applicant can request changes to the terms of the approved loan or grant at any time and the division has 30 days to review.
11. Adds in language from the Executive Order related to time requirement for the department to draft and execute contracts.
12. Removes the land donation credit for local or tribal governments.
13. Include a requirement the department complete the work within existing resources.

