



Fiscal Note

H.B. 437

2015 General Session
Affordable Housing Modifications
by Edwards, R.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$0	\$0

State Government

UCA 36-12-13(2)(b)

Enactment of this bill could increase revenue to the Olene Walker Housing Loan Fund from public transit districts. The amount will vary depending on the cost of the development and the method the public transit district uses to fulfill this obligation as outlined in the bill.

Revenues	FY 2015	FY 2016	FY 2017
Total Revenues	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

Expenditures	FY 2015	FY 2016	FY 2017
Total Expenditures	\$0	\$0	\$0

Net All Funds	\$0	\$0	\$0
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Local Government

UCA 36-12-13(2)(c)

Public transit districts that invest in a transit-oriented or transit-supportive development could incur costs from making contributions to affordable housing, in the amount of at least 20% of their initial development investment.

Individuals & Businesses

UCA 36-12-13(2)(d)

Business developers and low income households may receive a subsidy as outlined in the bill when building or buying affordable housing in transit-oriented or transit-supportive developments. The amount will vary depending on the cost of the development and the method the public transit district uses to fulfill this obligation.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.