

Olene Walker Housing Loan Fund Amendments HB0141

[Edit Request](#)

Requester Information

Legislator: Moss, Carol S.

Creation Date: 2024-01-23

Submission Date: 2024-01-25

Section 1: Request Details

Description:

Enactment of this legislation could increase revenue to the Olene Walker Housing Loan Fund by \$34,678,000 ongoing in FY 2025 with a one-time offset of \$1,010,000 in FY 2025 due to transfers from the Liquor Control Fund. Enactment of this legislation could decrease the year-end transfer from the Liquor Control Fund to the General Fund by \$34,678,000 ongoing with a one-time offset of \$1,010,000 in FY 2025. Enactment of this legislation could increase expenditures by the Department of Workforce Services from the Olene Walker Housing Loan Fund by \$34,678,000 ongoing beginning in FY 2025 with a one time offset of \$1,010,000 in FY 2025 for two program specialists additional loans.

Legislative designee contact information:

- Name: Carol Spackman Moss
- Organization: Utah Legislature
- Position: Representative

Section 2: Funding Information

How will the appropriation be used?

	One-time	Ongoing
Personnel Services	2024: \$0.00 2025: \$0.00	\$0.00
In-State Travel	2024: \$0.00 2025: \$0.00	\$0.00
Out-of-state Travel	2024: \$0.00 2025: \$0.00	\$0.00
Supplies and Equipment	2024: \$0.00 2025: \$0.00	\$0.00
Technology Purchases	2024: \$0.00 2025: \$0.00	\$0.00
Infrastructure/Capital Investments	2024: \$0.00 2025: \$0.00	\$0.00

Other Charges/Pass Thru	2024: \$0.00	\$34,678,000.00
	2025: \$0.00	
Expenditure Total		
One-time 2024	One-time 2025	Ongoing 2025
\$0.00	\$0.00	\$34,678,000.00

Funding Sources:

General Fund

- Amount Requested 2024 (One-time) \$0.00
- Amount Requested 2025 (One-time) \$0.00
- Amount Requested 2025 (Ongoing) \$34,678,000.00

Revenue Total

One-time 2024	One-time 2025	Ongoing 2025
\$0.00	\$0.00	\$34,678,000.00

Should unused funding be returned to the state at the end of the fiscal year?

No

Is this project scalable if the Legislature does not fund the full requested amount?

No

Section 3: Agency Information**Subjects:**

Health and Wellbeing
Infrastructure and Mobility

Agency:

600 / Workforce Services

Type of entity to receive pass-through funding

- State Government

Section 4: Performance Outcome Measurement**Who would benefit from this request (who is the target audience)?**

Homeless and low-income to moderate-income individuals and families, as well as other disadvantaged populations (e.g. people with disabilities, elderly).

What is this project or program intended to accomplish?

Provide safe, decent, accessible, and affordable housing for as many eligible people as possible. This in turn will reduce homelessness and poverty, and increase self-sufficiency, community stability, educational performance, and economic opportunities, as well as many other societal benefits. This investment will also create jobs and state and local tax revenues.

How will the Legislature know whether the project or program achieved its intended purpose?

The Division of Housing and Community Development and the Olene Walker Housing Loan Fund produce annual reports that describe and measure program impacts, and they will include the results and accomplishments associated with new funding under HB141. The OWHLF leverages its funds at a rate of approximately 15 to 1, so an infusion of \$35 million in new funding could reasonably be expected to compound to \$525 million to invest in affordable housing. At an average overall unit cost to develop or preserve of \$190,000, a reasonable annual target might be 2,750 units.

Section 5: Other Supporting Documents

Intent Language

Previous State Funding