

Adopted          Rejected

# COMMITTEE REPORT

YES:                13  
NO:                 1

**MR. SPEAKER:**

*Your Committee on Human Affairs, to which was referred House Bill 1206, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1            Page 1, between the enacting clause and line 1, begin a new
- 2            paragraph and insert:
- 3            "SECTION 1. IC 5-20-5-15.5 IS ADDED TO THE INDIANA
- 4            CODE AS A NEW SECTION TO READ AS FOLLOWS
- 5            [EFFECTIVE JANUARY 1, 2002]: **Sec. 15.5. (a) The governing body**
- 6            **of an eligible entity that receives a grant under this chapter shall,**
- 7            **by resolution, establish an affordable housing fund to be**
- 8            **administered, subject to the terms of the resolution, by a**
- 9            **department, a division, or an agency designated by the governing**
- 10           **body.**
- 11           **(b) The affordable housing fund consists of:**
- 12               **(1) payments in lieu of taxes deposited in the fund under**
- 13               **IC 36-1-8-14;**
- 14               **(2) gifts and grants to the fund;**

- 1           **(3) investment income earned on the fund's assets; and**
- 2           **(4) other funds from sources approved by the commission.**
- 3           **(c) The governing body shall, by resolution, establish uses for**
- 4 **the affordable housing fund. However, the uses must be limited to:**
- 5           **(1) providing financial assistance to those individuals and**
- 6 **families whose income is at or below eighty percent (80%) of**
- 7 **the county's median income for individuals and families,**
- 8 **respectively, to enable those individuals and families to**
- 9 **purchase or lease residential units within the county;**
- 10          **(2) paying expenses of administering the fund;**
- 11          **(3) making grants, loans, and loan guarantees for the**
- 12 **development, rehabilitation, or financing of affordable**
- 13 **housing for individuals and families whose income is at or**
- 14 **below eighty percent (80%) of the county's median income for**
- 15 **individuals and families, respectively, including the elderly,**
- 16 **persons with disabilities, and homeless individuals and**
- 17 **families; and**
- 18          **(4) providing technical assistance to nonprofit developers of**
- 19 **affordable housing.**
- 20          **(d) The county treasurer shall invest the money in the fund not**
- 21 **currently needed to meet the obligations of the fund in the same**
- 22 **manner as other public funds may be invested."**
- 23          Page 1, line 7, delete "(1)".
- 24          Page 1, line 7, strike "the real property is owned by an Indiana
- 25 corporation;"
- 26          Page 1, line 8, delete "(2)" and insert "(1)".
- 27          Page 1, line 12, delete "(3)" and insert "(2)".
- 28          Page 1, line 15, delete "(4)" and insert "(3)".
- 29          Page 2, line 19, delete "." and insert ", **if the improvements that**
- 30 **qualify the real property for an exemption were begun or acquired**
- 31 **after December 31, 2001."**
- 32          Page 2, line 33, delete "low income housing trust fund" and insert

- 1       **"affordable housing fund".**
- 2       Page 2, line 33, delete "IC 5-20-4" and insert "**IC 5-20-5-15.5.**".
- 3       Renumber all SECTIONS consecutively.  
(Reference is to HB 1206 as introduced.)

**and when so amended that said bill do pass.**

---

Representative Summers