

AMENDMENTS TO LB915

Introduced by Wayne, 13.

1           1. Insert the following new section:

2           Sec. 2. Section 81-1239, Revised Statutes Cumulative Supplement,  
3           2020, is amended to read:

4           81-1239 (1) The Middle Income Workforce Housing Investment Fund is  
5           created. Funding for the grant program described in section 81-1238 shall  
6           come from the Middle Income Workforce Housing Investment Fund.

7           (2) The Middle Income Workforce Housing Investment Fund may include  
8           revenue from appropriations from the Legislature, grants, private  
9           contributions, and other sources. In addition, the Middle Income  
10          Workforce Housing Investment Fund shall receive (a) a one-time transfer  
11          of ten million dollars on November 14, 2020, from the General Fund and  
12          (b) a transfer of thirty million dollars on the effective date of this  
13          act from the General Fund.

14          (3) Any money in the Middle Income Workforce Housing Investment Fund  
15          available for investment shall be invested by the state investment  
16          officer pursuant to the Nebraska Capital Expansion Act and the Nebraska  
17          State Funds Investment Act.

18          (4) ~~(2)~~ The department shall administer the Middle Income Workforce  
19          Housing Investment Fund and may seek additional private or nonstate funds  
20          to use in the grant program, including, but not limited to, contributions  
21          from the Nebraska Investment Finance Authority and other interested  
22          parties.

23          (5) ~~(3)~~ Interest earned by the department on grant funds shall be  
24          applied to the grant program.

25          (6) ~~(4)~~ If a nonprofit development organization fails to engage in a  
26          qualified activity within twenty-four months after receiving initial  
27          grant funding, the nonprofit development organization shall return the

1 grant proceeds to the department for credit to the Affordable Housing  
2 Trust Fund.

3 (7) ~~(5)~~ Beginning July 1, 2025, any funds held by the department in  
4 the Middle Income Workforce Housing Investment Fund shall be transferred  
5 to the Affordable Housing Trust Fund.

6 2. Renumber the remaining section and correct the repealer  
7 accordingly.