

One Hundred Seventh Legislature - Second Session - 2022

Introducer's Statement of Intent

LB1069

Chairperson: Senator Ben Hansen

Committee: Business and Labor

Date of Hearing: February 14, 2022

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB1069 would update the Rural Workforce Housing Investment Act by making the following substantive changes:

- Extends the program through Fiscal Year 2026-27;
- Increases the allowable maximum cost to construct an owner-occupied housing unit from \$275,000 to \$325,000 and an increase to the allowable maximum cost to construct rental housing units from \$200,000 to \$250,000;
- Decreases the local match amount required for a grant from one to one to one-half the amount of a workforce housing grant award;
- Lowers the standard of financial oversight from an audit to a financial review; and
- Allows the Department to make a determination relative to the cumulative amount an individual grantee may receive.

In addition, LB1069 makes the following technical changes to the Rural Workforce Housing Investment Act:

- In the definition of matching funds, clarifies that statewide political subdivisions may contribute matching funds;
- In the definition of nonprofit development organization, clarifies that a local nonprofit development organization is included;
- In the definition of workforce housing, clarifies that funds from the National Housing Trust Fund are excluded; and
- Removes the requirement that a non profit workforce housing investment fund be certified by the Department annually.

Principal Introducer: _____

Senator Matt Williams