

HB 465 - AS INTRODUCED

2025 SESSION

25-0648

09/02

HOUSE BILL **465**

AN ACT relative to the housing opportunity zone program.

SPONSORS: Rep. Wade, Straf. 15; Rep. A. Murray, Hills. 20; Rep. H. Howard, Straf. 4; Rep. Damon, Sull. 8; Rep. Selig, Straf. 10; Rep. Lloyd, Hills. 8; Sen. Watters, Dist 4

COMMITTEE: Housing

ANALYSIS

This bill provides income verification requirements for housing opportunity zones.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struckthrough.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Five

AN ACT relative to the housing opportunity zone program.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 Community Revitalization Tax Relief Incentive; Housing Opportunity Zone.

2 Amend RSA 79-E:4-c to read as follows:

3 79-E:4-c Housing Opportunity Zone.

4 ***I.*** A city or town may adopt the provisions of this section by vote of its legislative body, in
5 accordance with the procedures described in RSA 79-E:3, to establish a housing opportunity zone.
6 To be eligible for tax relief under this section, the qualifying structure and property shall be located
7 within the housing opportunity zone established by the municipality. No less than one-third of the
8 housing units constructed shall be designated for households with an income of 80 percent or less of
9 the area median income as measured by the United States Department of Housing and Urban
10 Development, or the housing units in a qualifying structure shall be designated for households with
11 incomes as provided in RSA 204-C:57, IV. A qualifying structure under this section shall be eligible
12 for tax assessment relief for a period of up to 10 years, beginning upon issuance of the certification of
13 occupancy.

14 ***II.*** *A city or town shall establish how frequently income verification for occupants*
15 *will be conducted to comply with paragraph I when they adopt the provisions of this*
16 *section. Property owners or their designees shall be required to verify occupant income at*
17 *least at initial occupancy, but shall not be permitted to verify income more frequently than*
18 *annually. A city or town may elect to require income verification only at initial occupancy.*
19 *Owners of accessory dwelling units, as they are defined in RSA 674:71 and 674:72, shall not*
20 *be required to verify income as long as the units are priced such that they are affordable by*
21 *households with an income of 80 percent or less of the area median income as measured by*
22 *the United States Department of Housing and Urban Development.*

23 ***III.*** *Any tenant whose income initially qualified, but subsequently failed to qualify,*
24 *shall be eligible to renew his or her lease, if the tenant is otherwise in good standing, for at*
25 *least one year from the failure to qualify.*

26 2 Effective Date. This act shall take effect July 1, 2025.