Rep. Conley, Straf. 13
February 11, 2020
2020-0613h
05/10

Amendment to HB 1248-LOCAL

Amend the bill by replacing all after section 1 with the following:

2 New Section; Community Revitalization Tax Relief Incentives; Housing Opportunity Zone. Amend RSA 79-E by inserting after section 4-a the following new section:

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

3 Affordable Housing Fund; Definitions of Person of Low Income, Person of Moderate Income, and Person of Very Low Income. Amend RSA 204-C:56, IV and V to read as follows:

IV. "Person of low income" means any single individual or any family whose gross income is [~~less than 50~~] ***greater than 50 percent and less than or equal to 60*** percent of the median income of, respectively, all single persons or all families, adjusted for number of members, residing in the applicable geographical area of the state.

V. "Person of moderate income" means any single individual or any family whose gross income is [~~between 50 and~~] ***greater than 60 percent and less than or equal to*** 80 percent of the median income of, respectively, all single persons or all families, adjusted for the number of members, residing in the applicable geographical area of the state.

VI. "Person of very low income" means any single individual or any family whose gross income is less than or equal to 50 percent of the median income of, respectively, all single persons or all families, adjusted for the number of members, residing in the applicable geographical area of the state.

4 Affordable Housing Fund. RSA 204-C:57, IV is repealed and reenacted to read as follows:

IV. The authority shall only provide financial assistance under this subdivision for projects that meet one of the following criteria:

(a) At least 50 percent of the units shall be affordable to persons of very low, low, or moderate income;

(b) At least 40 percent of the units shall be affordable to persons of very low or low income; or

(c) At least 20 percent of the units shall be affordable to persons of very low income.

5 Effective Date. This act shall take effect April 1, 2021.

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AMENDED ANALYSIS

This bill enables municipalities to offer community revitalization tax incentives for the construction of additional housing in designated areas. The bill also revises the criteria for assistance from the affordable housing fund administered by the housing finance authority.