

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

INTERIM STUDY PROPOSAL 2007-063

State of Arkansas

As Engrossed: H3/15/07 H3/26/07

86th General Assembly

A Bill

Regular Session, 2007

HOUSE BILL 2496

By: Representative W. Lewellen

Referred to

Aging, Children And Youth, Legislative & Military Affairs- House

by the House of Representatives

on 04/02/2007

For An Act To Be Entitled

AN ACT TO PROVIDE ASSISTANCE FOR PERSONS EXPERIENCING HOMELESSNESS; TO PROVIDE NEW OPPORTUNITIES FOR ACCESS TO PERMANENT HOUSING OPTIONS; TO CREATE FUNDS FOR A PROGRAM OF EDUCATION FOR HOME OWNERSHIP; TO PROMOTE THE DEVELOPMENT OF AFFORDABLE HOUSING THROUGH THE ARKANSAS DEVELOPMENT FINANCE AUTHORITY; AND FOR OTHER PURPOSES.

Subtitle

AN ACT TO PROVIDE ASSISTANCE FOR PERSONS EXPERIENCING HOMELESSNESS; TO PROVIDE NEW OPPORTUNITIES FOR HOME OWNERSHIP; AND TO CREATE FUNDS FOR A PROGRAM OF EDUCATION FOR HOME OWNERSHIP.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code Title 20, Chapter 76, is amended add an additional subchapter to read as follows:

Subchapter 7. HOMELESSNESS ASSISTANCE.

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20-76-701. Purpose.

This subchapter is intended to:

(1) Provide a program for persons experiencing homelessness that begins with rental assistance and progresses through education to home ownership; and

(2) Provide an affordable housing program for persons earning thirty percent (30%) or less of area median income in this state; and

20-76-702. Fund set-asides.

(a) Funds appropriated for programs created under this subchapter shall be allocated as follows:

(1) Fifty-five percent (55%) of the funds for individuals experiencing homelessness whose income is at or below thirty percent (30%) of the United States Department of Housing and Urban Development measure of area median income, as it existed on January 1, 2007, to support:

- (i) Real estate acquisition;
- (ii) Real Estate rehabilitation;
- (iii) Construction of new affordable housing units;
- (iv) Home ownership services;
- (v) Transitional housing;
- (vi) Pre-development affordable housing activities;
- (vii) Housing weatherization projects;
- (viii) Housing emergency repairs;
- (ix) Homeless services;
- (x) Homeowner education and counseling;
- (xi) Housing related services; and
- (xii) Rental assistance.

(2) Twenty-five percent (25%) for small cities and rural areas;
and

(3) Twenty percent (20%) for the immediate housing needs of individuals who are presently experiencing homelessness.

(b)(1) Any funds allocated under this section that are not used within two (2) fiscal years may rollover for homelessness assistance purposes.

(2) However, rollover of funds beyond two (2) fiscal years shall require the approval of the Arkansas Development Finance Authority.

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20-76-703. Rules.

The Arkansas Development Finance Authority shall promulgate rules necessary to implement this subchapter.

SECTION 2. Arkansas Code Title 19, Chapter 5, Subchapter 11 is amended to add an additional section to read as follows:

19-5-1131. Housing Trust Fund.

(a) There is created on the books of the Treasurer of State, the Auditor of State, and the Chief Fiscal Officer of the State a trust fund to be known as the "Housing Trust Fund".

(b) The Housing Trust Fund shall be used only for the purposes set forth in §§ 20-76-701 et seq.

/s/ W. Lewellen

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