

LEGISLATIVE BILL 413

Approved by the Governor May 18, 2011

Introduced by Conrad, 46.

FOR AN ACT relating to the Affordable Housing Trust Fund; to amend section 58-706, Reissue Revised Statutes of Nebraska; to authorize support for programs benefiting homeless youth; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 58-706, Reissue Revised Statutes of Nebraska, is amended to read:

58-706 The following activities are eligible for assistance from the Affordable Housing Trust Fund:

(1) New construction, rehabilitation, or acquisition of housing to assist low-income and very low-income families;

(2) Matching funds for new construction, rehabilitation, or acquisition of housing units to assist low-income and very low-income families;

(3) Technical assistance, design and finance services, and consultation for eligible nonprofit community or neighborhood-based organizations involved in the creation of affordable housing;

(4) Matching funds for operating costs for housing assistance groups or organizations when such grant or loan will substantially increase the recipient's ability to produce affordable housing;

(5) Mortgage insurance guarantees for eligible projects;

(6) Acquisition of housing units for the purpose of preservation of housing to assist low-income or very low-income families;

(7) Projects making affordable housing more accessible to families with elderly members or members who have disabilities;

(8) Projects providing housing in areas determined by the Department of Economic Development to be of critical importance for the continued economic development and economic well-being of the community and where, as determined by the department, a shortage of affordable housing exists;

(9) Infrastructure projects necessary for the development of affordable housing;

(10) Downpayment and closing cost assistance; ~~and~~

(11) Housing education programs developed in conjunction with affordable housing projects. The education programs must be directed toward:

(a) Preparing potential home buyers to purchase affordable housing and postpurchase education;

(b) Target audiences eligible to utilize the services of housing assistance groups or organizations; and

(c) Developers interested in the rehabilitation, acquisition, or construction of affordable housing; ~~and-~~

(12) Support for efforts to improve programs benefiting homeless youth.

Sec. 2. Original section 58-706, Reissue Revised Statutes of Nebraska, is repealed.