

ONE HUNDRED EIGHTH LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 416

Introduced by Dover, 19.

PURPOSE: The purpose of this resolution is to propose an interim study to examine what funding options and appropriations may be necessary to improve the return on investment of housing incentives offered by the State of Nebraska. The study may include, but need not be limited to, an examination of the following:

(1) Existing state law and funding available for housing, including, but not limited to, tax increment financing, the documentary stamp tax, the Affordable Housing Trust Fund, the Rural Workforce Housing Fund, the Middle Income Workforce Housing Investment Fund, and any other state funding for housing;

(2) The return on investment that housing provides individuals, families, businesses, communities, and the state;

(3) The tax revenue benefits that housing incentives create for municipalities, counties, and the state and the overall return on investment of the various housing incentives;

(4) The benefits that home ownership has on Nebraska's workforce, economy, and state and local budgets;

(5) Housing statistics of those individuals and entities using state housing incentives compared to those individuals and entities not using such incentives, separated by class of city, including, but not limited to, the following statistics:

(a) Housing starts;

(b) Cost per square foot, taking into consideration initial land cost, lot size, style of home, and basement finish; and

(c) Land cost per square foot and the impact of incentives offered,

including tax increment financing;

(6) The various housing funding models used by nonprofit organizations;
and

(7) Laws and funding methods used in other states related to housing and where Nebraska ranks in comparison.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED EIGHTH LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Appropriations Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.