

# One Hundred Eighth Legislature - First Session - 2023

## Introducer's Statement of Intent

### LB714

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**Chairperson: Senator Ben Hansen**

**Committee: Health and Human Services**

**Date of Hearing: February 24, 2023**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB714 would:

Allocate new, one-time funding of \$50M to double the program's capacity for the next biennium to launch more affordable housing.

Expand eligibility to for-profit developers and give more funding opportunities to small and emerging developers or entrepreneurs to increase overall affordable housing development activities by expanding the pool of applicants and getting rid of unnecessary red tape for for-profit developers.

Expand eligible uses of NAHTF funds and clarify statutory language to add low-rate mortgages as a qualified use of funds to help increase home ownership for low- and middle-income families

**Principal Introducer:** \_\_\_\_\_

**Senator John Cavanaugh**