

H-8551

1 Amend House File 2531 as follows:  
2   1. Page 33, after line 18 by inserting:  
3    <Sec. \_\_\_\_\_. NEW SECTION. 16.188 Workforce housing  
4 assistance grant fund.  
5   1. A workforce housing assistance grant fund  
6 is created under the authority of the Iowa finance  
7 authority. The fund shall consist of appropriations  
8 made to the fund. The fund shall be separate from the  
9 general fund of the state and the balance in the fund  
10 shall not be considered part of the balance of the  
11 general fund of the state. However, the fund shall  
12 be considered a special account for the purposes of  
13 section 8.53, relating to generally accepted accounting  
14 principles.  
15   2. Notwithstanding section 12C.7, subsection 2,  
16 interest or earnings on moneys in the fund shall be  
17 credited to the fund.  
18   3. a. Moneys in the fund in a fiscal year are  
19 appropriated to the Iowa finance authority to be  
20 used for grants for projects that create workforce  
21 housing or for projects that include adaptive reuse  
22 of buildings for workforce housing. For purposes of  
23 this section, "workforce housing" means housing that is  
24 affordable for a household whose income does not exceed  
25 one hundred twenty percent of the median income for the  
26 area.  
27   b. Priority shall be given to the following types  
28 of projects:  
29     (1) Projects that are eligible for historic  
30 preservation and cultural and entertainment district  
31 tax credits under section 404A.1.  
32     (2) Projects for the construction of new  
33 single-family dwellings that incorporate one or more  
34 energy-efficient measures. The authority shall by  
35 rule identify the types of energy-efficient measures  
36 that will qualify a project for priority under this  
37 subparagraph.  
38     (3) Projects that utilize new markets tax credits,  
39 established under the federal Community Renewal  
40 Tax Relief Act of 2000, Pub. L. No. 106-554, 114  
41 Stat. 2763A, and undertaken by a qualified community  
42 development entity, as defined in the federal Act.  
43     (4) Projects that are located in an area where  
44 other state funding has been used to support the  
45 creation of new jobs.  
46   4. Annually, on or before January 15 of each year,  
47 the authority shall report to the legislative services  
48 agency and the department of management the status of  
49 all projects that received moneys from the workforce  
50 housing assistance grant fund. The report shall

1 include a description of each project, the progress  
2 of work completed, the total estimated cost of each  
3 project, a list of all revenue sources being used to  
4 fund each project, the amount of funds expended, the  
5 amount of funds obligated, and the date each project  
6 was completed or an estimated completion date of each  
7 project, where applicable.

8       5. Payment of moneys from appropriations from the  
9 fund shall be made in a manner that does not adversely  
10 affect the tax exempt status of any outstanding bonds  
11 issued by the treasurer of state pursuant to section  
12 12.87.

13       6. The authority shall adopt rules pursuant to  
14 chapter 17A to administer this section.>

15       2. By renumbering as necessary.

---

SCHUELLER of Jackson