

FILED MAR 9 1995

SENATE FILE 302
BY DELUHERY

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to establishing an affordable housing program in
2 the Iowa finance authority.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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S.F. 302

1 Section 1. Section 16.100, subsection 2, Code 1995, is
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. f. An affordable housing program for the
4 renovation or new construction of affordable housing in a
5 community which seeks to increase its housing stock for
6 economic development or other public purposes. The program
7 shall be used to reduce the costs to communities of expanding
8 the housing stock and to reduce the costs to home buyers of
9 purchasing housing.

10 EXPLANATION

11 This bill requires the Iowa finance authority to establish
12 an affordable housing program designed to assist a community
13 to expand the stock of owner-occupied housing for economic
14 development or other public purposes. The program shall
15 provide financial assistance to communities to reduce the cost
16 of renovated or new-built housing and to reduce the costs of
17 purchasing housing.

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