

BILL ANALYSIS

Senate Research Center

S.B. 1315
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Intergovernmental Relations
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As Filed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

S.B. 1315 authorizes Section 202 affordable housing projects to compete within the at-risk set-aside for low-income housing tax credits. Currently, under a subsection of the definition of at-risk developments, only projects that have federally insured debt can compete in the at-risk set-aside. However, projects that received HUD 202 funds, a program that no longer exists, have HUD-Held debt and are excluded from competing for funds. This bill allows these projects to compete in the at-risk set-aside.

As proposed, S.B. 1315 amends current law relating to the definition of an at-risk development for the low income housing tax credit program.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 2306.6702(a)(5), Government Code, to redefine "at-risk development."

SECTION 2. Effective date: September 1, 2015.