

## **BILL ANALYSIS**

H.B. 329  
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Business & Industry  
Committee Report (Unamended)

### **BACKGROUND AND PURPOSE**

Residents of affordable housing developments are often in need of having documents notarized. These documents can include powers of attorney, wills, vehicle titles, court documents, and signature and date authentications. For residents in affordable housing, these costs can add up. House Bill 329 encourages applicants for low income housing tax credits to provide free notary public services to the residents of the affordable housing development.

### **RULEMAKING AUTHORITY**

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

### **ANALYSIS**

House Bill 329 amends the Government Code to provide that if an application for an allocation of low income housing tax credits (application) satisfies the threshold criteria, the Texas Department of Housing and Community Affairs (department) is required to rank the application using a point system that encourages applicants to provide free notary public service to the residents of the low income housing developments for which the allocation of housing tax credits is requested.

The bill provides that the changes in law made by this Act relating to the evaluation of applications for financial assistance administered by the department apply only to an application submitted on or after the effective date of this Act.

### **EFFECTIVE DATE**

September 1, 2007.