

By: Menendez, Kent, Leibowitz

H.B. No. 4275

A BILL TO BE ENTITLED

AN ACT

relating to the application process and scoring for the low income housing tax credit program.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter DD, Chapter 2306, Government Code, is amended by adding Section 2306.6736 to read as follows:

Sec. 2306.6736. LOW INCOME HOUSING TAX CREDITS FINANCED UNDER AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009. (a) To the extent the department receives federal funds under the American Recovery and Reinvestment Act of 2009 (Pub. L. No. 111-5) or any subsequent law (including any extension or renewal thereof) that requires the department to award the federal funds in the same manner and subject to the same limitations as awards of housing tax credits, the following provisions shall apply.

(b) Any reference in this chapter to the administration of the housing tax credit program shall apply equally to the administration of such federal funds, except:

(1) the department may establish a separate application procedure for such funds, outside of the uniform application cycle referred to in Section 2306.1111 and the deadlines established in Section 2306.6724, and any reference herein to the application period shall refer to the period beginning on the date the department begins accepting applications for such funds and continuing until all such available funds are

1 awarded;

2 (2) unless reauthorized, this section is repealed on
3 August 31, 2011.

4 SECTION 2. Subchapter DD, Chapter 2306, Government Code, is
5 amended by adding Section 2306.6737 to read as follows:

6 Sec. 2306.6737. ASSISTANCE FROM AMERICAN RECOVERY AND
7 REINVESTMENT ACT OF 2009. If allowed by federal law, the department
8 shall, under any federally funded program resulting from the
9 American Recovery and Reinvestment Act of 2009 (Pub. L. No. 111-5),
10 secure the interests of the state through bonds, an ownership
11 interest in property, restrictive covenants filed in the real
12 property records, and/or liens filed on a property for which the
13 applicant has accepted funds until such a time as the department and
14 the State of Texas do not have liability to repay or recapture such
15 funds.

16 SECTION 3. It is the intent of the legislature that the
17 passage by the 81st Legislature, Regular Session, 2009, of another
18 bill that amends Chapter 2306, Government Code, and the amendments
19 made by this Act shall be harmonized, if possible, as provided by
20 Section 311.025(b), Government Code, so that effect may be given to
21 each. If the amendments made by this Act to Chapter 2306,
22 Government Code, and the amendments made to Chapter 2306,
23 Government Code, by any other bill are irreconcilable, it is the
24 intent of the legislature that this Act prevail, regardless of the
25 relative dates of enactment of this Act and the other bill or bills,
26 but only to the extent that any differences are irreconcilable.

27 SECTION 4. The changes in law made by this Act relating to

1 the evaluation of applications for financial assistance
2 administered by the Texas Department of Housing and Community
3 Affairs apply only to an application submitted on or after the
4 effective date of this Act. An application submitted before the
5 effective date of this Act is governed by the law in effect when the
6 application was submitted, and the former law is continued in
7 effect for that purpose.

8 SECTION 5. This Act takes effect immediately if it receives
9 a vote of two-thirds of all the members elected to each house, as
10 provided by Section 39, Article III, Texas Constitution. If this
11 Act does not receive the vote necessary for immediate effect, this
12 Act takes effect September 1, 2009.