

By: Riddle

H.B. No. 3437

A BILL TO BE ENTITLED

AN ACT

relating to application requirements for low income housing tax credits.

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

SECTION 1. Sections 2306.67071(a) and (c), Government Code, are amended to read as follows:

(a) Before submitting to the department an application for housing tax credits, including housing tax credits for developments financed through the private activity bond program, including private activity bonds issued by the department, the Texas State Affordable Housing Corporation, or a local issuer, an applicant must provide notice of the intent to file the application to:

(1) the governing body of a municipality in which the proposed development site is to be located;

(2) subject to Subdivision (3), the commissioners court of a county in which the proposed development site is to be located, if the proposed site is to be located in an area of a county that is not part of a municipality; or

(3) the commissioners court of a county in which the proposed development site is to be located and the governing body of the applicable municipality, if the proposed site is to be located in the extraterritorial jurisdiction of a municipality.

(c) The board may not approve an application for housing tax credits, including housing tax credits for developments financed

1 through the private activity bond program, unless the applicant has
2 submitted to the department a certified copy of a resolution from
3 each applicable governing body described by Subsection (a). The
4 resolution must certify that:

5 (1) notice has been provided to each governing body as
6 required by Subsection (a);

7 (2) each governing body has had sufficient opportunity
8 to obtain a response from the applicant regarding any questions or
9 concerns about the proposed development;

10 (3) each governing body has held a hearing under
11 Subsection (b); and

12 (4) after due consideration of the information
13 provided by the applicant and public comment, the governing body
14 does not object to the proposed application.

15 SECTION 2. The change in law made by this Act applies only
16 to an application for low income housing tax credits that is
17 submitted to the Texas Department of Housing and Community Affairs
18 during an application cycle that begins on or after the effective
19 date of this Act. An application that is submitted during an
20 application cycle that began before the effective date of this Act
21 is governed by the law in effect at the time the application cycle
22 began, and the former law is continued in effect for that purpose.

23 SECTION 3. This Act takes effect September 1, 2015.