

By: Sanford

H.B. No. 1853

Substitute the following for H.B. No. 1853:

By: Holland

C.S.H.B. No. 1853

A BILL TO BE ENTITLED

1

AN ACT

2 relating to the qualified allocation plan and manual adopted for
3 the allocation of low income housing tax credits.

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

5 SECTION 1. Section [2306.67022](#), Government Code, is amended
6 to read as follows:

7 Sec. 2306.67022. QUALIFIED ALLOCATION PLAN; MANUAL. (a)
8 The [~~At least biennially, the~~] board biennially shall adopt a
9 qualified allocation plan and a corresponding manual to provide
10 information regarding the administration of and eligibility for the
11 low income housing tax credit program. The board may not adopt a
12 [~~the~~] plan and manual more frequently than once during each
13 biennium [~~annually, as considered appropriate by the board~~].

14 (b) The board biennially shall adjust to reflect inflation
15 any amount specified in the qualified allocation plan relating to
16 the acceptable cost of a development by square foot. The board
17 shall use 2021 as the base year for the adjustment.

18 (c) In making the computation under Subsection (b), the
19 board shall consider the Consumer Price Index for All Urban
20 Consumers, or its successor in function, published by the United
21 States Bureau of Labor Statistics.

22 SECTION 2. The change in law made by this Act applies to the
23 adoption of a qualified allocation plan and corresponding manual
24 for the state fiscal biennium beginning September 1, 2021.

1 SECTION 3. This Act takes effect September 1, 2021.