

HOUSE RESEARCH

Bill Summary

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Subject: Affordable Housing Fund

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This bill creates an Affordable Housing Fund and a source of revenue for the Affordable Housing Fund. This bill directs revenue that is above what is anticipated to be collected in the budget forecast from the mortgage registry tax and the deed tax to go to the Affordable Housing Fund. It sets a base to be collected each year for the general fund from the mortgage registry and deed tax and anything collected in excess of the base is deposited in the Affordable Housing Fund.