

HOUSE RESEARCH

Bill Summary

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Creates a pilot program through the Housing Finance Agency to close the disparity gap in affordable homeownership and rental housing available for communities of color and American Indians. This bill appropriates \$50 million dollars in fiscal year 2015 to the Housing Finance Agency for the HOME pilot project to fund multiple local non-profits with a proven record of assisting culturally diverse groups and providing additional services to maintain housing. The bill provides specific goals that the pilot project must meet including increasing the tax base and creating a revenue stream to expand the capacity of the program.