

STATEMENT OF PURPOSE

RS32584 / H0406

This legislation amends and updates current statute, 63-602GG, Idaho code, which provides a property tax exemption for qualified workforce and affordable housing developments in Idaho. It allows non-profit organizations to partner with for profit entities on affordable housing projects and take advantage of other federal incentives for development. The proposed legislation also ensures the burden of new workforce housing construction will not negatively impact other local property taxpayers.

FISCAL NOTE

The proposed changes will have no negative fiscal impact to the state General Fund or local units of government as it only applies to future properties.

Contact:

Representative Richard W. Cheatum
(208) 332-1000
Jason Kreizenbeck, Dominionium
(208) 342-0777

DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).