

REVISED

STATEMENT OF PURPOSE

RS33474 / H0760

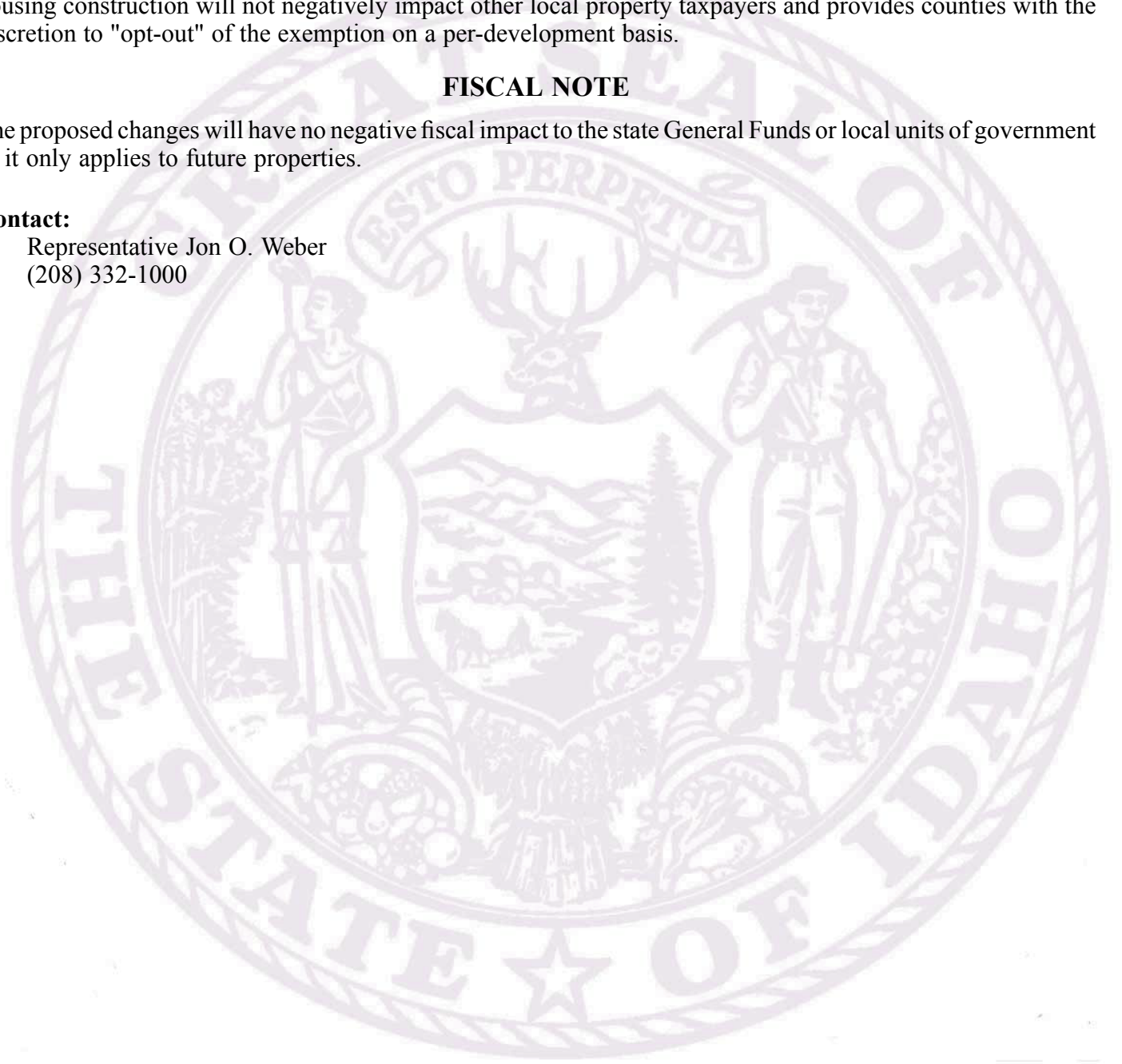
This legislation amends and updates current statute, 63-602GG, Idaho code, which provides a property tax exemption for qualified workforce and affordable housing developments in Idaho. It allows non-profit organizations to partner with for-profit entities on affordable housing developments and take advantage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

FISCAL NOTE

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

Contact:

Representative Jon O. Weber
(208) 332-1000



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).