

Affordable Housing Tax Credit Review Committee

PURPOSE: To review affordable housing tax credits on the third year after the effective date of the credit and every three years thereafter, including: (1) the history, rationale and estimated revenue impact of the credit; (2) whether the credit has provided a benefit to this State that includes, for corporate tax credits, measurable economic development, new investments, creation of new jobs or retention of existing jobs in this State; (3) whether the credit is unnecessarily complex in the application, administration and approval processes; and (4) the number of housing units generated as a result of the tax credit and the average income of residents offered housing units. On or before December 15 of the year the Committee reviews the credit, the Committee shall report its findings and recommendations to the President of the Senate, the Speaker of the House of Representatives and the Governor and shall provide a copy of the report to the Secretary of State.

MEMBERSHIP:

House Three members, not more than two from the same political party, appointed by the Speaker of the House of Representatives:
Z-1 House Vacant

Senate Three members, not more than two from the same political party, appointed by the President of the Senate:
Z-2 Senate Vacant

Other Three members, not more than two from the same political party, appointed by the Governor:
Ms. Other Z-5

CONTACT: Liam Maher, Senate Research Staff; Austin Fairbanks, House Research Staff

REPORT DATE: None

EXPIRATION DATE: 12/31/2025

STATUTORY CITE: Laws 2021, Chapter 430