

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2060 - SB 2392

February 13, 2020

**SUMMARY OF BILL:** Deletes the provision of statute authorizing the Tennessee Housing Development Agency (THDA) to make or participate in the making of insured mortgage loans to sponsors, developers, or builders of residential housing for lower and moderate income persons and families. Clarifies that the THDA is authorized to make or participate in the making of permanent mortgage loans for multifamily housing, including mixed use developments that include residential housing for lower and moderate income households.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- According to the THDA, the Agency has never made insured mortgage loans to sponsors, developers, or builders of residential low-income housing since its inception.
- It is not presumed that the THDA would make insured mortgage loans to sponsors, developers, or builders of residential low-income housing in the future; therefore, no estimated decrease in state revenue.
- The THDA is currently authorized to make or participate in the making of permanent mortgage loans for multifamily housing.
- No significant fiscal impact to state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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