

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 1607 - HB 1654**

January 26, 2020

**SUMMARY OF BILL:** Authorizes housing authorities to take necessary actions to develop projects that promote affordable mixed-income rental housing by seeking financial assistance from private sources, or state or federal programs.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. Title 13, Chapter 20:
  - Housing authorities have the power to provide for the construction, reconstruction, rehabilitation, improvement, or repair of buildings and facilities to provide safe and sanitary dwelling accommodations for persons of low income; and
  - Housing authorities, in order to construct or rehabilitate such buildings and facilities, may utilize grants, loans, guaranties, or other forms of investment from private resources, including low-income housing tax credits, in addition to any amount provided under any state or federal program.
- The proposed language would authorize housing authorities to take necessary actions to develop projects which would also promote affordable rental housing for persons with moderate, as well as low, income. In order to accomplish this, housing authorities would be authorized to seek financial assistance from private sources, state, or federal programs.
- The proposed language does not require state or federal programs to be developed, current funding levels of state or federal programs utilized by housing authorities to be increased, or alter eligibility requirements for receipt of funds from state or federal programs.
- The board of commissioners for the housing authority would determine any action to be undertaken by the Authority, under the parameters established by the proposed legislation. Any vote required of the board will be accomplished at a regularly scheduled meeting.
- Authorizing housing authorities to develop projects that promote mixed-income housing facilities through the use of private financial sources, and available state or federal programs will not result in any significant fiscal impact to state or local government.

**CERTIFICATION:**

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

Handwritten signature of Krista Lee Carsner in black ink.

Krista Lee Carsner, Executive Director

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