

HB 927

2008

1 A bill to be entitled
 2 An act relating to affordable housing; amending s.
 3 420.5087, F.S.; requiring the scoring system for
 4 applications submitted to the State Apartment Incentive
 5 Loan Program to include specified projects in its
 6 criteria; providing an effective date.

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 8 Be It Enacted by the Legislature of the State of Florida:

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 10 Section 1. Paragraph (c) of subsection (6) of section
 11 420.5087, Florida Statutes, is amended to read:

12 420.5087 State Apartment Incentive Loan Program.--There is
 13 hereby created the State Apartment Incentive Loan Program for
 14 the purpose of providing first, second, or other subordinated
 15 mortgage loans or loan guarantees to sponsors, including for-
 16 profit, nonprofit, and public entities, to provide housing
 17 affordable to very-low-income persons.

18 (6) On all state apartment incentive loans, except loans
 19 made to housing communities for the elderly to provide for
 20 lifesafety, building preservation, health, sanitation, or
 21 security-related repairs or improvements, the following
 22 provisions shall apply:

23 (c) The corporation shall provide by rule for the
 24 establishment of a review committee composed of the department
 25 and corporation staff and shall establish by rule a scoring
 26 system for evaluation and competitive ranking of applications
 27 submitted in this program, including, but not limited to, the
 28 following criteria:

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- 29 1. Tenant income and demographic targeting objectives of
30 the corporation.
- 31 2. Targeting objectives of the corporation which will
32 ensure an equitable distribution of loans between rural and
33 urban areas.
- 34 3. Sponsor's agreement to reserve the units for persons or
35 families who have incomes below 50 percent of the state or local
36 median income, whichever is higher, for a time period to exceed
37 the minimum required by federal law or the provisions of this
38 part.
- 39 4. Sponsor's agreement to reserve more than:
- 40 a. Twenty percent of the units in the project for persons
41 or families who have incomes that do not exceed 50 percent of
42 the state or local median income, whichever is higher; or
- 43 b. Forty percent of the units in the project for persons
44 or families who have incomes that do not exceed 60 percent of
45 the state or local median income, whichever is higher, without
46 requiring a greater amount of the loans as provided in this
47 section.
- 48 5. Provision for tenant counseling.
- 49 6. Sponsor's agreement to accept rental assistance
50 certificates or vouchers as payment for rent.
- 51 7. Projects requiring the least amount of a state
52 apartment incentive loan compared to overall project cost except
53 that the share of the loan attributable to units serving
54 extremely-low-income persons shall be excluded from this
55 requirement.

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- 56 8. Local government contributions and local government
57 comprehensive planning and activities that promote affordable
58 housing.
- 59 9. Project feasibility.
- 60 10. Economic viability of the project.
- 61 11. Commitment of first mortgage financing.
- 62 12. Sponsor's prior experience.
- 63 13. Sponsor's ability to proceed with construction.
- 64 14. Projects that directly implement or assist welfare-to-
65 work transitioning.
- 66 15. Projects that reserve units for extremely-low-income
67 persons.
- 68 16. Projects that include green-building principles,
69 storm-resistant construction, or other elements that reduce
70 long-term costs relating to maintenance, utilities, or
71 insurance.
- 72 Section 2. This act shall take effect July 1, 2008.