

Amendment to SB 231-FN

1 Amend the bill by replacing section 3 with the following:

2
3 3 Housing Finance Authority; Affordable Housing Fund; Appropriation. The sum of \$25,000,000
4 for the fiscal year ending June 30, 2023 is hereby appropriated to the housing finance authority for
5 deposit in the affordable housing fund established in RSA 204-C:57 for the purpose of providing
6 financing or state matching funds for affordable housing. This sum shall be in addition to any other
7 funds appropriated to the housing finance authority. The governor is authorized to draw a warrant
8 for said sum out of any money in the treasury not otherwise appropriated.

9
10 Amend the bill by replacing section 4 with the following:

11
12 4 Department of Business and Economic Affairs; Division of Economic Development;
13 Appropriation. The sum of \$30,000,000 for the fiscal year ending June 30, 2023 is hereby
14 appropriated to the department of business and economic affairs, division of economic development
15 for the purpose of improving the ability to accelerate the approval of affordable workforce housing.
16 This sum shall be in addition to any other funds appropriated to the department of business and
17 economic affairs, division of economic development and shall be provided as grants or loans to
18 developments in which at least 20 percent of the housing units to be developed will be affordable for
19 a period of at least 10 years. Such units will be affordable to and intended for occupancy by
20 households with incomes of up to 80 percent of the area median income, as established by the U.S.
21 Department of Housing and Urban Development. The governor is authorized to draw a warrant for
22 said sum out of any money in the treasury not otherwise appropriated.

23
24 Amend the bill by inserting after section 4 the following and renumbering the original section 5 to
25 read as 7:

26
27 5 New Paragraph; Business Profits Tax; Credits. Amend RSA 77-A:5 by inserting after
28 paragraph XVI the following new paragraph:

29 XVII. The historic housing preservation tax credit as computed in RSA 204-C:94.

30 6 New Section; Business Enterprise Tax; Credits. Amend RSA 77-E by inserting after section 3-
31 e the following new section:

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- 1 77-E:3-f Historic Housing Preservation Tax Credit. The historic housing preservation tax credit
- 2 as computed in RSA 204-C:94 shall be allowed against the tax due under this chapter.