2015 -- H 5714

LC001663

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2015

AN ACT

RELATING TO STATE AFFAIRS AND GOVERNMENT -- RHODE ISLAND HOUSING AND MORTGAGE FINANCE CORPORATION

Introduced By: Representatives Filippi, Hearn, Marcello, Price, and Ackerman

Date Introduced: February 26, 2015

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 42-55 of the General Laws entitled "Rhode Island Housing and

Mortgage Finance Corporation" is hereby amended by adding thereto the following section:

42-55-21.1. Calculation of shortage of affordable housing. – With regard to a finding

4 of a shortage of affordable housing as set forth in chapter 55 of title 42, and chapter 53 of title 45,

5 such finding shall include all housing that is affordable, as set forth in § 42-128-8.1(d)(1), as well

6 as houses assessed which meet the criteria contained in the foregoing section, even if such houses

7 are not for sale, conducted by the city or town where a housing development is proposed, in

addition to any existing housing units or housing developments that are recipients of subsidies

9 granted by the corporation and any houses or housing developments with deed restrictions.

SECTION 2. This act shall take effect upon passage.

LC001663

2

3

8

EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

AN ACT

RELATING TO STATE AFFAIRS AND GOVERNMENT -- RHODE ISLAND HOUSING AND MORTGAGE FINANCE CORPORATION

This act would include in the definition of affordable housing houses whose assessed value meets the criteria of affordable housing even is such houses are not for sale. In addition, proposed housing developments which meet the criteria would be included.

This act would take effect upon passage.

======

LC001663