

The House Committee on Governmental Affairs offers the following substitute to HB 1177:

A BILL TO BE ENTITLED
AN ACT

1 To amend Chapter 62 of Title 36 of the Official Code of Georgia Annotated, relating to
2 development authorities, so as to provide that certain affordable housing uses of property
3 qualify as projects that may be undertaken by development authorities; to provide for
4 legislative findings and declarations; to provide for related matters; to repeal conflicting
5 laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 The General Assembly finds and declares that there is a significant shortage in housing stock
9 that is affordable by households making less than the median annual household income of
10 various parts of this state, and that the lack of such housing stock is inhibiting the
11 development of trade, commerce, industry, or employment opportunities in this state. The
12 General Assembly further finds and declares that reducing the shortage of such housing stock
13 will support the development of trade, commerce, industry, and employment opportunities
14 and be beneficial to the welfare of the people of this state.

SECTION 2.

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16 Chapter 62 of Title 36 of the Official Code of Georgia Annotated, relating to development
17 authorities, is amended in paragraph (6) of Code Section 36-62-2, relating to definitions, by
18 striking "; and" at the end of subparagraph (M), by replacing the period at the end of
19 subparagraph (N) with "; and", and by adding a new subparagraph to read as follows:

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"(O) The acquisition, construction, improvement, modification, leasing, or financing of real or personal property for single-family, two-family, or multifamily residential uses which will further the development of trade, commerce, industry, or employment opportunities in this state, provided that no such project as defined by this subparagraph shall be undertaken by an authority unless the authority determines that the occupancy or residential use of such property shall be primarily by households that have an annual gross household income that does not exceed 175 percent of the federal poverty level, and further determines that a firm or corporation has demonstrated the reasonable need for workforce housing in the county or municipal corporation which activated such authority pursuant to Code Section 36-62-4."

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SECTION 3.

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All laws and parts of laws in conflict with this Act are repealed.