

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

COMMITTEE SUBSTITUTE
FOR ENGROSSED
HOUSE BILL NO. 2724

By: Blancett, Menz, Dollens,
and Pittman of the House

and

Kirt and Hall of the Senate

COMMITTEE SUBSTITUTE

[housing - Oklahoma Affordable Housing Commission -
membership - utilization of resources -
administrative rules - unencumbered funds -
codification - effective date]

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 6301 of Title 74, unless there
is created a duplication in numbering, reads as follows:

As used in this act:

1. "Extremely low-income household" means a household income
not in excess of thirty percent (30%) of the area median income,
adjusted for the size of the household, as determined by the United
States Department of Housing and Urban Development;

2. "Very low-income household" means a household income of more
than thirty percent (30%) of the area median income but no more than

1 fifty percent (50%) of the area median income, adjusted for the size
2 of the household, as determined by the United States Department of
3 Housing and Urban Development;

4 3. "Low-income household" means a household income of more than
5 fifty percent (50%) of the area median income but no more than
6 eighty percent (80%) of the area median income, adjusted for the
7 size of the household, as determined by the United States Department
8 of Housing and Urban Development;

9 4. "Moderate-income household" means a household income of more
10 than eighty percent (80%) of the area median income but no more than
11 one hundred twenty percent (120%) of the area median income,
12 adjusted for the size of the household, as determined by the United
13 States Department of Housing and Urban Development; and

14 5. "Middle-income household" means a household that has an
15 income of more than one hundred twenty percent (120%) of the area
16 median income but no more than one hundred sixty percent (160%) of
17 the area median income, adjusted for the size of the household, as
18 determined by the United States Department of Housing and Urban
19 Development.

20 SECTION 2. NEW LAW A new section of law to be codified
21 in the Oklahoma Statutes as Section 6302 of Title 74, unless there
22 is created a duplication in numbering, reads as follows:

23 A. There is hereby created until December 30, 2034, the
24 Oklahoma Affordable Housing Commission. The Commission shall be

1 composed of fifteen (15) members. The members shall serve as
2 follows:

3 1. Five members shall be appointed by the Governor:

4 a. one shall be a person living in an urban area with a
5 population more than one hundred thousand (100,000)
6 persons according to the latest Federal Decennial
7 Census,

8 b. one shall be a person living in a rural community
9 residing in a county with a population less than
10 seventy-five thousand (75,000) persons according to
11 the latest Federal Decennial Census,

12 c. one shall be an official serving in a city, town, or
13 political subdivision in a county with a population
14 less than seventy-five thousand (75,000) persons
15 according to the latest Federal Decennial Census,

16 d. one shall represent an organization that assists
17 special populations, including but not limited to the
18 elderly, disabled, veterans, and children
19 transitioning out of foster care, in obtaining
20 affordable housing, and

21 e. one shall represent an Oklahoma rural housing
22 authority;

23 2. Five members shall be appointed by the President Pro Tempore
24 of the Senate:

- a. one shall be a Senator from the majority party who shall serve as co-chair of the Commission,
- b. one shall be a Senator from the minority party who shall serve as co-vice chair of the Commission,
- c. one shall represent a low-income and moderate-to-low-income population-serving financial institution or a community development financial institution, as defined by the Federal Reserve,
- d. one shall be an official serving in a municipality with a population more than one hundred thousand (100,000) persons according to the latest Federal Decennial Census, and
- e. one shall represent an urban housing authority;

3. Five members shall be appointed by the Speaker of the House of Representatives:

- a. one shall be a House member from the majority party who shall serve as co-chair of the Commission,
- b. one shall be a House member from the minority party who shall serve as co-vice chair of the Commission,
- c. one shall represent a federally recognized tribe in Oklahoma that provides affordable housing in rural areas,
- d. one shall be a representative from a community housing development organization, as determined by the United

1 States Department of Housing and Urban Development,
2 and

3 e. one shall represent a not-for-profit organization that
4 serves low-income Oklahomans experiencing difficulty
5 in obtaining affordable housing; and

6 4. The following shall be ex officio members:

7 a. one shall be from the Oklahoma Department of Commerce
8 Community Development Division, or his or her
9 designee,

10 b. one shall be an Oklahoma representative of the United
11 States Department of Agriculture, and

12 c. the Executive Director of the Oklahoma Housing Finance
13 Agency, or designee.

14 B. For the initial appointments of members to the Commission,
15 each appointment shall be for a two-year term. Thereafter, the
16 terms of the Commission shall be for three (3) years.

17 C. No member of the Commission shall receive a salary or
18 reimbursement for duties performed as a member of the Commission;
19 however, members may be eligible to receive travel reimbursement as
20 provided in the State Travel Reimbursement Act.

21 D. The meetings of the Commission shall be subject to the
22 Oklahoma Open Meeting Act.

23 E. The Commission shall utilize the resources available to it
24 in order to address the needs of extremely low-income households,

1 very low-income households, low-income households, moderate-income
2 households, and middle-income households in order to promote a
3 condition in which suitable housing is available to as many persons
4 as possible pursuant to rules promulgated by the Oklahoma Housing
5 Finance Agency pursuant to Section 3 of this act.

6 SECTION 3. NEW LAW A new section of law to be codified
7 in the Oklahoma Statutes as Section 6303 of Title 74, unless there
8 is created a duplication in numbering, reads as follows:

9 The Oklahoma Housing Finance Agency shall promulgate rules to
10 implement:

11 1. An initial comprehensive Oklahoma affordable housing
12 environmental scan and needs assessment;

13 2. A comprehensive Oklahoma affordable housing annual report
14 and action plan to be submitted electronically to the Governor and
15 the Legislature;

16 3. A plan for long-term expansion of affordable housing across
17 the state;

18 4. An update on the implementation and outcomes of the
19 investment in the Oklahoma Housing Stability Program created in
20 Section 2903 et seq. of Title 74 of the Oklahoma Statutes;

21 5. Evaluate and make recommendations to the Legislature on
22 policies and incentives to increase the development, inventory, and
23 diversification of affordable housing; and
24

1 6. Any other rules necessary to carry out the purpose and
2 mission of the Oklahoma Affordable Housing Commission pursuant to
3 Section 2 of this act.

4 SECTION 4. This act shall become effective November 1, 2024.

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