

1 ENGROSSED HOUSE
2 BILL NO. 2724

By: Blancett, Menz, and Dollens
of the House

3 and

4 Brooks of the Senate
5

6 [housing - Oklahoma Affordable Housing Commission -
7 membership - Oklahoma Affordable Housing Commission
8 Revolving Fund - utilization of resources -
9 administrative rules - unencumbered funds -
10 codification]
11
12

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

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

17 As used in this act:

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

22 2. "Very low income household" means a household income of more
23 than thirty percent (30%) of the area median income but no more than
24 fifty percent (50%) of the area median income, adjusted for the size

1 of the household, as determined by the United States Department of
2 Housing and Urban Development;

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

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

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

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

22 A. There is hereby created the Oklahoma Affordable Housing
23 Commission. The Commission shall be composed of sixteen (16)
24 members. The members shall serve as follows:

1 1. Eight (8) members shall be appointed by the President Pro
2 Tempore of the Oklahoma State Senate:

3 a. one shall be a Senator from the majority party who
4 shall serve as co-chair of the Commission,

5 b. one shall be a Senator from the minority party who
6 shall serve as co-vice-chair of the Commission,

7 c. one shall be a representative of an American Indian
8 Tribe who provides affordable housing in rural areas,
9 whose first term shall be for one (1) year, and then
10 renewable for three-year terms thereafter,

11 d. one shall be a representative from a low income and
12 moderate to low income population-serving financial
13 institution (A CDFI as defined by the Federal Reserve)
14 whose first term shall be for two (2) years, and then
15 renewable for three-year terms thereafter,

16 e. one shall be a representative from a Community Housing
17 Development Organization (CHDO), as determined by the
18 United States Department of Housing and Urban
19 Development, whose first term shall be for two (2)
20 years, and then renewable for three-year terms
21 thereafter,

22 f. a representative of building service or construction
23 trades whose first term shall be for two (2) years,
24 and then renewable for three-year terms thereafter,

1 g. one shall be from the Oklahoma Department of Commerce
2 Community Development Division, or his or her
3 designee, whose first term shall be for three (3)
4 years, and then renewable for three one-year terms
5 thereafter, and

6 h. one shall be an Oklahoma representative of the United
7 States Department of Agriculture (USDA);

8 2. Eight (8) members shall be appointed by the Speaker of the
9 Oklahoma House of Representatives:

10 a. one shall be a House member from the majority party
11 who shall serve as co-chair of the Commission,

12 b. one shall be a House member from the minority party
13 who shall serve as co-vice-chair of the Commission,

14 c. one shall be a representative from a not-for-profit
15 organization who serves low-income Oklahomans
16 experiencing difficulty in obtaining affordable
17 housing, whose first term shall be for one (1) year,
18 and then renewable for three-year terms thereafter,

19 d. one of whom shall be a representative from an
20 organization who assists special populations (elderly,
21 disabled, veterans, children transitioning out of
22 foster care) in obtaining affordable housing, whose
23 first term shall be for two (2) years, and then
24 renewable for three-year terms thereafter,

- 1 e. one shall be a representative from an urban housing
2 authority whose first term shall be for two (2) years,
3 and then renewable for three-year terms thereafter,
- 4 f. the Executive Director of the Oklahoma Housing Finance
5 Agency or designee whose first term shall be for two
6 (2) years then renewable for three-year terms
7 thereafter,
- 8 g. one shall be a representative from an urban housing
9 authority whose first term shall be for two (2) years
10 and then renewable for three-year terms thereafter,
11 and
- 12 h. one shall be a representative of an Oklahoma rural
13 housing authority whose first term shall be for two
14 (2) years and then renewable for three-year terms
15 thereafter.

16 B. The Commission shall utilize the Oklahoma Affordable Housing
17 Commission Revolving Fund as authorized in Section 3 of this act.

18 C. The Commission shall utilize the resources available to it
19 in order to address the needs of extremely low income households,
20 very low income households, low income households, moderate income
21 households, and middle income households in order to promote a
22 condition in which suitable housing is available to as many persons
23 as possible.
24

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

4 A. There is hereby created in the State Treasury a revolving
5 fund to be designated as the "Oklahoma Affordable Housing Commission
6 Revolving Fund", which shall consist of all monies appropriated,
7 transferred, or otherwise designated to the fund by law. The
8 revolving fund shall be a continuing fund, not subject to fiscal
9 year limitations, and shall be under the administration of the
10 Oklahoma Affordable Housing Commission and shall be budgeted and
11 expended in accordance with the provisions of subsection B of this
12 section for the purpose of improving the stock and affordability of
13 Oklahoma housing.

14 B. No funds shall be budgeted or expended from the Oklahoma
15 Affordable Housing Commission Revolving Fund prior to July 1, 2024,
16 or prior to the approval by the Legislature of promulgated permanent
17 rules by the Commission pursuant to the provisions of the
18 Administrative Procedures Act.

19 C. The Oklahoma Affordable Housing Commission shall promulgate,
20 pursuant to the provisions of the Administrative Procedures Act,
21 permanent rules subject to approval by the Legislature, to
22 implement:

23 1. An initial comprehensive Oklahoma Affordable Housing
24 environmental scan and needs assessment;

2. A comprehensive Oklahoma Affordable Housing annual report and action plan;

3. Details of the Commission's general duties;

4. Reporting requirements of the Commission to the Legislature;

5. Evaluate and make recommendations to the Legislature on abatement and exemption incentives to support the development of more affordable housing; and

6. Any other rules necessary to carry out the purpose and mission of the Commission as expressed in this act.

D. All unencumbered funds remaining in the Oklahoma Affordable Housing Commission Revolving Fund upon the expiration of the Oklahoma Affordable Housing Commission shall be transferred to the State Treasurer for deposit in the General Revenue Fund.

Passed the House of Representatives the 14th day of March, 2024.

Presiding Officer of the House
of Representatives

Passed the Senate the day of , 2024.

Presiding Officer of the Senate