

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB2724
Version:	FA1
Request Number:	10772
Author:	Rep. Blancett
Date:	3/14/2024
Impact:	Unknown

Research Analysis

The floor substitute for HB 2724 creates the Oklahoma Affordable Housing Commission and revolving fund. The Commission is to be made up of 16 members, and its purpose is to address the needs of extremely low income, very low income, low income, moderate income, and middle income households to promote suitable housing conditions for as many people as possible.

CHANGES IN FLOOR SUBSTITUTE FROM INTRODUCED:

The floor substitute removes all previous language on the Housing Choice Voucher Program and inserts new language creating the Affordable Housing Commission.

Prepared By: Autumn Mathews

Fiscal Analysis

This measure creates the Oklahoma Affordable Housing Commission (Commission) and created the Oklahoma Affordable Housing Commission Revolving Fund (Fund). There is likely a fiscal impact from the measure, as the Commission will likely need to hire staff to help carry out its duties as it's a stand alone commission and has the ability to spend monies from it's Fund. As the current number of employees is undeterminable, and there is no money currently being appropriated to it's Fund, the fiscal impact to the state is unknown.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.