

BILL SUMMARY
2nd Session of the 60th Legislature

Bill No.:	HB1823
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Request Number:	16826
Author:	Rep. Newton
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Research Analysis

The proposed committee substitute for HB 1823 provides that the Oklahoma Housing Finance Agency (OHFA) must administer the HOME Program in compliance with federal statute and regulation and must treat HOME funds as federal grants to eligible entities. OHFA must not impose requirements, conditions, or restrictions on HOME funds that are stricter or broader than federal requirements unless stricter requirements are authorized in state statute or supported by statewide data and stakeholder input. No changes related to OHFA's administration of HOME funds will be effective without a public comment period of at least 30 days and consideration of all timely filed comments. Retroactive application of rule changes will be prohibited except if expressly required in federal regulations.

This measure does not prohibit eligible nonprofit entities participating in the HOME program from using other legal recognized risk-sharing mechanisms and nothing will limit a participants' rights under federal HOME statute or regulation. OHFA must provide clear, publicly available written notice of any changes to HOME program eligibility, standards, written agreements, or requirements at least 60 days before implementation of the change. Eligible entities are entitled to a minimum developer fee of 15% with a guaranteed minimum 10% drawdown of developer fees with each reimbursement request to cover overhead and operating costs. OHFA will remove participation penalties if monitoring findings are resolved within 30 days. Participants and the general public are entitled to written comments on OHFA program policies and procedures and the administration of funding.

If this section conflicts with another provision of state law, this section will control with respect to OHFA's administration of the federal HOME program, as it can to the extent of federal law. OHFA's obligations listed in the measure are subject to compliance and must be interpreted consistently with federal law.

Prepared By: Suzie Nahach, House Research Staff

Fiscal Analysis

HB 1823 establishes requirements for the administration of HOME Program funds by the Oklahoma Housing Finance Agency (OHFA). Because the HOME Program is funded through a federal block grant and the measure sets requirements for administering these funds, no fiscal impact to the state budget is anticipated.

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Other Considerations

None.

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