

AFFORDABLE HOUSING MODIFICATIONS BILL



UTAH COMMUNITIES need enough housing that is affordable for people with a wide range of incomes.

High demand for housing, deepening housing shortage and mounting housing costs

are affecting the availability of affordable housing throughout the state. Severe housing cost burdens present families with modest incomes with significant financial dilemmas, such as choosing between a place to live or other basic necessities like transportation, healthcare or food.

73%

of Utah's extremely low-income* renters spend

MORE THAN
50%

of their income on housing



89%

of Utah's extremely low-income* renters spend more than 30% of their income on housing

UTAH IS SHORT
46,470

rental units for extremely low-income households



**Households making 30% of Area Median Income or less*



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CERTAIN MUNICIPALITIES are required to have a moderate-income housing plan as part of their general plan and report on it biennially. The Affordable Housing Modifications Bill modifies provisions related to those moderate-income housing plans, with the goal that cities and counties will better support moderate-income housing to meet their housing needs. Modifications in the bill include:

- Define major transit investment corridor to expand options for rural communities
- Create menu of options for municipalities to include in their moderate-income housing plans that will reduce or eliminate barriers to developing affordable housing
- Incentivize the implementation of the menu of options by including the moderate income housing plan in the prioritization of transit projects with Transportation Investment Funds and Transit Transportation Investment Funds
- Adjust the membership of the Olene Walker Housing Loan Fund Board
- Increase the state's contribution to developing affordable housing by increasing the Olene Walker Housing Loan Fund (OWHLF)
 - ♦ Current appropriation state funding is \$2,242,900 ongoing
 - ♦ Suggested appropriation is an additional \$4,000,000 ongoing and \$20,000,000 one-time