

DRAFT – Not for Distribution
ACCD Legislative Proposals

VHCB?

HOUSING

Initiative: Accelerate New Affordable Housing Development

Summary: Full statutory funding from property transfer tax or \$40 million in general obligation bonds for New Affordable Housing. Accelerate production of new rental units to address unit gap identified by housing needs assessment by 2019. Capital will allow housing developers to leverage more of the unlimited federal sources of 4% LIHTCs and private financing. Could also be a funding source for other initiatives below.

Supporters: Business community, affordable housing developers and funders, homeless service providers, builders, municipalities, and anyone that could benefit from the initiatives below. AHS.

Opponents: Those concerned about long term impact to budget and potential impact on state bond rating. (Treasurer.)

Initiative: Next Generation Landlords

Summary: Promote entrepreneurship, new housing and reinvestment in existing housing stock. Financing, technical assistance and incentives to new landlords to encourage improvements and use of private rental units, creation of ADUs and conversion of underutilized properties into affordable rental units. Financing and incentive options:

- Low interest or deferred loans to private landlords who bring units to code and back into use or create new units. VEDA/VHFA?
- Stabilize Education property taxes for improvements. (In blighted areas only?)
- Do not count rental income from new units for purposes of state taxes for 5 years if rented below Fair Market Rents for the area.
- Workshops and trainings for landlords. Tax implications and preparation, finance. Landlord-tenant law.
- Enhanced energy efficiency incentives or facilitated implementation for rental property owners.

Supporters: Rental property owners, municipalities, housers and homeless providers, homebuilders. AHS, Efficiency Vermont.

Opponents: Those concerned about budget impact or not supportive of owners of private landlords. May prompt calls from advocates for code enforcement.

Initiative: Incentives for housing development

Summary: Tools for municipalities to lower barriers to housing development.

Priority Housing Projects – Address existing permit conditions in NDAs.
Target energy efficiency incentives to housing in designated areas.
Bonus payments to municipalities that permit new housing developments in designated areas.

Eliminate Act 250 for housing projects in historic buildings

Supporters: RPCs, municipalities, Mayors Coalition, public and private housing developers, funding agencies, AHS.

Opponents: Environmental Groups? Budgeters.

Initiative: **Opening Doors**

Summary: Encourage private rental property owners to keep all available units rented.

Clarify law re: subletting

Fund second phase of landlord tenant education initiative.


Study alternative court process for dispute resolution *See Subx, Motion*

Property tax delay on improvements to blighted or offline units.

Supporters: Public and private rental property owners.

Other interested parties: Vermont Tenants, Inc. Vermont Legal Aid, Human Right Commission, Fair Housing Project. Municipalities. Judiciary. Housing advocates.

Other Housing-Related Legislation

1. Correction to property tax adjustment for qualified rental housing. (Last minute compromise language in 2015 Misc Tax Bill does not work.) - No known opposition other than some members of Ways and Means.
2. Improvements to Renter Rebate Program if property tax reform or move to AGI proceed. Significant proposal that would need further consultation with Tax Department.
-  3. Clarify treatment of existing Act 250 permits on land identified for priority housing projects. – Needs support of ANR and VNRC.
4. Additional 2 years of expanded state affordable housing credits to ensure creation of revolving loan fund for downpayment assistance program. (And technical correction to tax credit language.) Only opposition is due to lost revenue.

Support Possible AHS-Led Proposals to End Family Homelessness by 2020

Initiative: **Targeted Expansion of Tenant-Based Rental Subsidy Programs**

Summary: Increase funding for Vermont State Rental Subsidy Program. Consistent with Pathways from Poverty Council recommendation. Moderate increase targeted to AHS's Family Supportive Housing program.

Initiative: **Thrifty Vouchers**

Summary: State rental subsidies for LIHTC units reserved for very low-income (below 30% AMI) with priorities for homeless, at risk, people with disabilities and families on Reach Up. Project based or used by service providers to master lease.

Initiative: **Permanent Supportive Housing**

Summary: Support Pathways from Poverty Council recommendation re: establishing goals for setting aside 10% of public-funded units for the homeless with supportive services.

How far?

RESILIENCE

In coordination with ANR and VTRANS. Accompany with list of work accomplished, policy and programmatic changes already made. Also, announcement of announcing a major private contribution to the Vermont Disaster Relief Fund, new board members and a long term commitment to help individuals, even in the absence of a declared disaster.

Initiative: **Recovery Assistance for Owners of Residential Rental Properties**

Statutory change (if needed) to allow VEDA to provide disaster relief business loans to owners of multi-family properties and mobile home parks.

Initiative: **Vermont Funds for Community Resilience and Recovery**

1. Funds to implement resilience improvements that have been identified by planning efforts with communities, such as VERI.
 - Infrastructure
 - Strategic property buyouts – 25% match with HMPG and Whole
 - Moving and emergency planning for vulnerable populations
 - \$ to SBDC for business continuity of operations planning
 - Floodproofing
2. Create a Vermont Fund (VEMA) for community recovery in absence of a federally-declared disaster. Threshold for eligibility based on cost of repairs compared to grand list? Annual budget? (Similar to VTRANS emergency highway fund). VEMA

retreat

Supporters: Wide range of supporters – funders, DEMHS, ANR, VTrans, municipalities, RPCs, insurers.

Opponents: Only opposition anticipated would be budget based.

