

[BUDGET (s) AFFECTED]

Section Under Consideration:

Section 328. [ADDITIONS TO 300 SECTIONS]

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1 Page 141-after line 19 Insert the following new section and
2 renumber as necessary:
3

4 "[INVESTMENT IN WYOMING HOUSING]
5

6 **Section 328.**
7

8 (a) There is appropriated ten million dollars
9 (\$10,000,000.00) from the legislative stabilization reserve
10 account to the Wyoming community development authority for
11 purposes of providing loans for the Wyoming housing investment
12 program specified in this section. This appropriation shall be for
13 the period beginning with the effective date of this act and ending
14 June 30, 2028. This appropriation shall not be transferred or
15 expended for any other purpose and any unexpended, unobligated
16 funds remaining from this appropriation shall revert as provided
17 by law on June 30, 2028.
18

19 (b) The Wyoming community development authority shall
20 establish and administer a Wyoming housing investment program as
21 provided in this section.
22

23 (c) Funds appropriated for the Wyoming housing investment
24 program under this section shall be available for loans for the
25 following projects:
26

27 (i) New construction of adequate, affordable housing,
28 including land acquisition, infrastructure and building materials
29 and labor costs;
30

31 (ii) Rehabilitation of existing housing in order to
32 provide adequate and affordable housing, including housing that is
33 or was eligible for the federal low-income housing tax credit but
34 for which eligibility for the credit has been exhausted or has
35 expired due to the housing no longer complying with the
36 requirements for the credit or to provide housing that qualifies

1 for any other low-income housing tax credit that may be available
2 under federal law;

3
4 (iii) Transitional housing projects for unhoused
5 persons;

6
7 (iv) First-time homebuyer assistance;

8
9 (v) A program for rental vouchers.

10
11 (d) Except as provided in subsection (f) of this section,
12 loans made under this section shall be disbursed only to nonprofit
13 entities located in Wyoming. Loans issued under subsection (c) of
14 this section shall require interest to be charged at a rate set by
15 rule of the authority, provided that the interest rate shall not
16 exceed the benchmark United States effective federal funds
17 interest rate.

18
19 (e) Funds repaid from any loan issued under this paragraph
20 shall be deposited in the legislative stabilization reserve
21 account.

22
23 (f) The authority may make loans with funds appropriated under
24 this section to cities, towns and counties to conduct or have
25 conducted studies, analysis and research for housing and for grant
26 administration and planning staff for projects authorized in this
27 section. Loans made under this subsection shall have an interest
28 rate of zero percent (0%) and any other terms and conditions
29 required by the authority.

30
31 (g) No loan shall be made under this section without the
32 written opinion of the attorney general certifying the legality of
33 the transaction and all documents connected therewith.

34
35 (h) The authority shall not issue any new loan under this
36 section after July 1, 2028."

37
38 To the extent required by this amendment: adjust totals; and
39 renumber as necessary. HARSHMAN