

SESSION OF 2019

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2147

As Recommended by House Committee on
Commerce, Labor and Economic Development

Brief*

HB 2147 would extend the maximum maturity on bonds issued to finance projects under the Kansas Rural Housing Incentive District Act (Act) from 15 years to 25 years.

Background

The bill was introduced by the House Committee on Commerce, Labor and Economic Development at the request of Representative Tarwater on the behalf of the Kansas Association of Realtors.

In the House Committee hearing, a representative of the Kansas Association of Realtors and a real estate broker spoke in favor of the bill, explaining the Act, which was enacted in 1998, provides a means for cities and counties to financially assist developers in building housing in rural communities. By extending the maturity of the bonds, proponents contended, more housing projects will become financially viable and encourage affordable new housing.

No opponent or neutral testimony was provided.

According to the fiscal note prepared by the Division of the Budget on the bill, in consultation with the Kansas Association of Counties and the League of Kansas Municipalities the bill would have a negligible fiscal effect on local governments.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>