



**State Fiscal Note for Bill
Number: 2015-H-5714**

Date of State Budget Office Approval:

Date Requested: Monday, April 06, 2015

Date Due: Thursday, April 16, 2015

Impact on Expenditures

FY 2015 N/A

FY 2016 \$0

FY 2017 \$0

Impact on Revenues

FY 2015 N/A

FY 2016 \$0

FY 2017 \$0

**Explanation by State
Budget Office:**

This bill would amend RIGL section 42-55 entitled "Rhode Island Housing and Mortgage Finance Corporation" and include in the definition of affordable housing those houses whose assessed value meets the criteria of affordable housing, even if such houses are not for sale. In addition, proposed housing developments which meet the criteria would be included.

**Comments on
Sources of Funds:**

There is no anticipated fiscal impact.

**Summary of Facts
and Assumptions:**

This bill would take effect upon passage, which assumes July 1, 2015.

According to Rhode Island Housing and Mortgage Finance Corporation, this bill would not have any fiscal impact to the State budget. This bill would re-categorize and include existing housing that meets the criteria of "affordable housing" and count towards a municipality's 10 percent goal of "affordable housing" units.

**Summary of Fiscal
Impact:**

FY 2015: Not applicable. This bill would take effect upon passage, which assumes July 1, 2015.

FY 2016 and FY 2017: None. According to Rhode Island Housing and Mortgage Finance Corporation, this bill would not have any fiscal impact to the State budget.

Budget Office Signature:

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Thursday, April 16, 2015

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