

ONE HUNDRED SIXTH LEGISLATURE - FIRST SESSION - 2019
COMMITTEE STATEMENT
LB694

Hearing Date: Wednesday March 13, 2019
Committee On: Appropriations
Introducer: Vargas
One Liner: Change matching fund requirements under the Nebraska Affordable Housing Act

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:
Aye: 9 Senators Bolz, Clements, Dorn, Erdman, Hilkemann, McDonnell, Stinner, Vargas, Wishart
Nay:
Absent:
Present Not Voting:

Oral Testimony:

Proponents:
Senator Tony Vargas
Matthew Cavanaugh

Representing:
Introducer
Nebraska Housing Developers Association

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

As introduced, LB 694 would revise matching fund requirements for entities receiving grants from the Affordable Housing Trust Fund. Currently, all entities receiving grants are required to provide matching funds equal to at least 10% of the total amount of assistance. LB 694 would limit the matching fund requirement to for-profit entities.

Explanation of amendments:

The Appropriations Committee amendment to LB 694 would provide additional clarification regarding entities that would not be required to provide matching funds, and state that for-profit entities would be required to provide matching funds of at least 10%.

John Stinner, Chairperson