



## 2009 SENATE BILL 695

April 16, 2010 – Introduced by Senator TAYLOR, cosponsored by Representative YOUNG. Referred to Committee on Judiciary, Corrections, Insurance, Campaign Finance Reform, and Housing.

1     **AN ACT** *to create* 234.036 of the statutes; **relating to:** targets for the allocation  
2             of federal tax credits by the Wisconsin Housing and Economic Development  
3             Authority.

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### *Analysis by the Legislative Reference Bureau*

The Wisconsin Housing and Economic Development Authority (authority) currently awards certain federal tax credits to developers of affordable rental housing. This bill directs the authority, each year and each time it allocates the tax credits in a competitive process for developments in one of 15 Wisconsin counties specified in the bill, to do all of the following: 1) ensure that the authority awards reservations of tax credits for developments that will be constructed or developed utilizing a combination of minority-owned businesses and woman-owned businesses for not less than 25 percent of “project hard costs,” which is defined in the bill as all costs incurred in constructing a building other than the cost of financing and land acquisition; 2) ensure that the authority awards reservations of tax credits for developments that will be constructed or developed utilizing developers who agree to participate in the authority’s co-developer mentor protege program; and 3) ensure that the authority awards reservations of tax credits for developments that will be constructed or developed utilizing contractors who agree to employ, and are willing to encourage subcontractors to agree to employ, individuals who live in the vicinity of a project to perform work on the project.

Because this bill directly or substantially affects the development, construction, cost or availability of housing in this state, the Department of

