2009 DRAFTING REQUEST

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Received: 04/15/2010 Wanted: As time permits For: Leon Young (608) 266-3786			Received By: csundber				
			Companion to LRB: -4077 By/Representing: Rachel Rodriguez				
							May Contact: Subject: Econ. Development - housing
Econ. Development - misc.				Addl. Drafters:			
					Extra Copies:		
Submit vi	ia email: YES						
Requester	r's email:	Rep.Young	gl@legis.wis	sconsin.gov			
Carbon co	opy (CC:) to:	christophe	r.sundberg	@legis.wisco	onsin.gov		
Pre Topi	ic:						-
No specif	fic pre topic gi	ven					
Topic:		***			**************************************		
Establish	goals for prote	ege program an	d emerging	business ente	erprises in allocating	ng federal tax c	redits
Instructi	ions:						
See attacl	hed						
Drafting	g History:						-
Vers.	<u>Drafted</u>	Reviewed	Typed	Proofed	Submitted	Jacketed	Required
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/1			jfrantze 04/16/20	10	sbasford 04/16/2010	sbasford 04/16/2010	
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2009 DRAFTING REQUEST

Bill

Received:	04/15/2010
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Received By: csundber

Wanted: As time permits

Companion to LRB: -4077

For: Leon Young (608) 266-3786

By/Representing: Rachel Rodriguez

May Contact:

Drafter: csundber

Subject:

Econ. Development - housing

Econ. Development - misc.

Addl. Drafters:

Extra Copies:

Submit via email: YES

Requester's email:

Rep. Youngl@legis.wisconsin.gov

Carbon copy (CC:) to:

christopher.sundberg@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Establish goals for protege program and emerging business enterprises in allocating federal tax credits

Instructions:

See attached

FE Sent For:

Drafting History:

Vers.

Drafted

Typed

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Jacketed

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csundber

<END>

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Rachel.

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Wavted Friday Am State of Misconsin

2009 – 2010 **LEGISLATURE**

LRB-407772 CTS:jld:jf

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KEEP

2009 BILL

AN ACT to create 234.036 of the statutes; relating to: targets for the allocation of federal tax credits by the Wisconsin Housing and Economic Development

Authority.

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 **BILL**

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Commerce, as required by law, will prepare a report to be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 234.036 of the statutes is created to read:

234.036 Tax credit allocation; targets. In allocating tax credits under 26 USC 42 for projects to be constructed in the counties of Brown, Dane, Dodge, Fond du Lac, Jefferson, Kenosha, Milwaukee, Outagamie, Ozaukee, Racine, Rock, Sheboygan, Walworth, Washington, and Waukesha, the authority shall make every effort to do all of the following in each year, each time the authority awards tax credits in a competitive process:

- (1) Ensure that, in each year, the authority awards reservations of tax credits for housing 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. For purposes of this subsection, "project hard costs" means all costs incurred in constructing a building, except that "project hard costs" does not include costs of financing or land acquisition.
- (2) Ensure that, in each year, the authority awards reservations of tax credits for housing developments that will be constructed or developed utilizing developers who agree to participate in the authority's co-developer mentor protege program.
- (3) Ensure that, in each year, the authority awards reservations of tax credits for housing 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.

Barman, Mike

From: Evanson, Marty E - COMMERCE [Marty.Evanson@Wisconsin.gov]

Sent: Friday, April 16, 2010 4:01 PM

To: Barman, Mike

Cc: Gahan-Hunter, Tarna - COMMERCE

Subject: RE: "Housing Report" needed for 2009 AB 961 (LRB-4694/1)

HOUSING IMPACT NOTE:

IMPACTS:

The Bill does not directly impact the cost of constructing, rehabilitating, improving, or maintaining dwellings or the cost and availability of financing, closing costs or mortgage insurance. However, the provisions in this bill could indirectly increase the number of women-owned and minority owned developers and other businesses involved in affordable housing projects in the future as well as benefit individuals living in the vicinity of WHEDA residential projects.

The effect of this bill is consistent with the priorities of the Wisconsin Consolidated Plan to promote affordable housing and affirmatively involve participation of women-owned and minority owned firms.

Prepared on 4/16/10 by

Marty Evanson

Dept. of Commerce, Division of Housing & Community Development 608-267-2713

From: Barman, Mike [mailto:Mike.Barman@legis.wisconsin.gov]

Sent: Friday, April 16, 2010 2:29 PM
To: Evanson, Marty E - COMMERCE
Cc: Sundberg, Christopher - LEGIS

Subject: "Housing Report" needed for 2009 AB 961 (LRB-4694/1)

Importance: High

<< File: 09-4694/1.pdf >>

Mike Barman (Lead Program Assistant)
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Legal Section - Front Office
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