

LEGISLATURE OF NEBRASKA  
ONE HUNDRED SECOND LEGISLATURE  
FIRST SESSION  
**LEGISLATIVE BILL 413**  
Final Reading

Introduced by Conrad, 46.

Read first time January 13, 2011

Committee: Health and Human Services

A BILL

1 FOR AN ACT relating to the Affordable Housing Trust Fund; to amend  
2 section 58-706, Reissue Revised Statutes of Nebraska; to  
3 authorize support for programs benefiting homeless youth;  
4 and to repeal the original section.  
5 Be it enacted by the people of the State of Nebraska,

1                   Section 1. Section 58-706, Reissue Revised Statutes of  
2 Nebraska, is amended to read:

3                   58-706 The following activities are eligible for  
4 assistance from the Affordable Housing Trust Fund:

5                   (1) New construction, rehabilitation, or acquisition of  
6 housing to assist low-income and very low-income families;

7                   (2) Matching funds for new construction, rehabilitation,  
8 or acquisition of housing units to assist low-income and very low-  
9 income families;

10                  (3) Technical assistance, design and finance services,  
11 and consultation for eligible nonprofit community or neighborhood-  
12 based organizations involved in the creation of affordable housing;

13                  (4) Matching funds for operating costs for housing  
14 assistance groups or organizations when such grant or loan will  
15 substantially increase the recipient's ability to produce affordable  
16 housing;

17                  (5) Mortgage insurance guarantees for eligible projects;

18                  (6) Acquisition of housing units for the purpose of  
19 preservation of housing to assist low-income or very low-income  
20 families;

21                  (7) Projects making affordable housing more accessible to  
22 families with elderly members or members who have disabilities;

23                  (8) Projects providing housing in areas determined by the  
24 Department of Economic Development to be of critical importance for  
25 the continued economic development and economic well-being of the

1 community and where, as determined by the department, a shortage of  
2 affordable housing exists;

3 (9) Infrastructure projects necessary for the development  
4 of affordable housing;

5 (10) Downpayment and closing cost assistance; ~~and~~

6 (11) Housing education programs developed in conjunction  
7 with affordable housing projects. The education programs must be  
8 directed toward:

9 (a) Preparing potential home buyers to purchase  
10 affordable housing and postpurchase education;

11 (b) Target audiences eligible to utilize the services of  
12 housing assistance groups or organizations; and

13 (c) Developers interested in the rehabilitation,  
14 acquisition, or construction of affordable housing; and -

15 (12) Support for efforts to improve programs benefiting  
16 homeless youth.

17 Sec. 2. Original section 58-706, Reissue Revised Statutes  
18 of Nebraska, is repealed.