

**COMMITTEE AMENDMENT**  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB1031 \_\_\_\_\_  
Of the printed Bill  
Page \_\_\_\_\_ Section \_\_\_\_\_ Lines \_\_\_\_\_  
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

**AMEND TITLE TO CONFORM TO AMENDMENTS**

Amendment submitted by: Kevin Wallace \_\_\_\_\_

Adopted: \_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

STATE OF OKLAHOMA

1st Extraordinary Session of the 59th Legislature (2023)

PROPOSED COMMITTEE  
SUBSTITUTE  
FOR  
HOUSE BILL NO. 1031X

By: Wallace and Martinez of the  
House

and

Thompson (Roger) and Hall  
of the Senate

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to rural housing; creating the Oklahoma Housing Stability Program; establishing the Homebuilder Program; creating the Homebuilder Revolving Fund; establishing the Oklahoma Increased Housing Program; creating the Oklahoma Increased Housing Revolving Fund; providing for administration of programs by the Oklahoma Finance Agency; creating a loan program; creating a financing program; establishing program parameters; requiring certain reporting; establishing revolving fund characteristics; establishing and limiting budgeting and expenditure from funds; authorizing retention of certain administrative costs; exempting programs and funds from the Oklahoma State Finance Act; the Oklahoma Central Purchasing Act; and the Public Competitive Bidding Act of 1974; exempting funds from certain claims; providing for codification; providing an effective date; and declaring an emergency..

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

1 SECTION 1. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 2903 of Title 74, unless there  
3 is created a duplication in numbering, reads as follows:

4 This act shall be known and may be cited as the "Oklahoma  
5 Housing Stability Program".

6 SECTION 2. NEW LAW A new section of law to be codified  
7 in the Oklahoma Statutes as Section 2903.1 of Title 74, unless there  
8 is created a duplication in numbering, reads as follows:

9 The Oklahoma Homebuilder Program shall be administered by the  
10 Oklahoma Housing Finance Agency (OHFA). The program shall create  
11 more affordable single family housing units across the State of  
12 Oklahoma. The program shall be a loan program for homebuilders at  
13 interest rates as low as zero percent (0%), providing loans to build  
14 single family housing units. The program shall fund both urban and  
15 rural housing developments across the state. The program shall give  
16 preference to applicants seeking to build homes in communities that  
17 have been under a federally declared natural disaster within the  
18 last twelve (12) months. Additionally, participants in this program  
19 shall not be eligible for the "Oklahoma Affordable Housing Tax  
20 Credit" as found in Section 2357.403 of Title 68 of the Oklahoma  
21 Statutes. OHFA may promulgate rules to administer the Oklahoma  
22 Homebuilder Program. OHFA shall provide a yearly report beginning  
23 July 1, 2024, to the Governor, the Speaker of the Oklahoma House of  
24 Representatives, the President Pro Tempore of the Oklahoma State

1 Senate, the House Appropriations and Budget Chair, and the Senate  
2 Appropriations Chair detailing how many awards have been made and  
3 how many single family housing units have been built to date, along  
4 with other program information deemed relevant by OHFA.

5 SECTION 3. NEW LAW A new section of law to be codified  
6 in the Oklahoma Statutes as Section 2903.2 of Title 74, unless there  
7 is created a duplication in numbering, reads as follows:

8 There is hereby created in the State Treasury a revolving fund  
9 for the Oklahoma Housing Finance Agency (OHFA) to be designated the  
10 "Homebuilder Revolving Fund". The fund shall be a continuing fund,  
11 not subject to fiscal year limitations, and shall consist of all  
12 monies received by the OHFA from appropriations, donations, grants,  
13 or other sources of funding specifically designated for deposit to  
14 the Homebuilder Revolving Fund. All monies accruing to the credit  
15 of said fund are hereby appropriated and may be budgeted and  
16 expended by the OHFA for the purpose of the Oklahoma Homebuilder  
17 Program as described in Section 2 of this act. Of the funds  
18 available, the OHFA may use up to five percent (5%) of the funds to  
19 cover additional administrative costs to OHFA in administering the  
20 Oklahoma Homebuilder Program.

21 SECTION 4. NEW LAW A new section of law to be codified  
22 in the Oklahoma Statutes as Section 2903.3 of Title 74, unless there  
23 is created a duplication in numbering, reads as follows:

24

1           The Oklahoma Increased Housing Program shall be administered by  
2 the Oklahoma Housing Finance Agency (OHFA). The goal of the program  
3 is to help create more affordable housing across the State of  
4 Oklahoma. The program shall help both developers and homebuyers.  
5 Developers may apply for gap financing in building both single  
6 family and multi-family homes across the state. Homebuyers may  
7 apply for a grant assisting in making their down payments in  
8 purchasing a home. The program shall fund both urban and rural  
9 housing developments across the state. The program shall give  
10 preference to applicants who are looking to develop or buy housing  
11 in communities that have been under a federally declared disaster  
12 within the last twelve (12) months. Additionally, participants in  
13 the program shall not be eligible for the "Oklahoma Affordable  
14 Housing Tax Credit" as found in Section 2357.403 of Title 68 of the  
15 Oklahoma Statutes. OHFA may promulgate rules to develop the  
16 Oklahoma Increased Housing Program. OHFA shall provide a yearly  
17 report beginning July 1, 2024, to the Governor, the Speaker of the  
18 Oklahoma House of Representatives, the President Pro Tempore of the  
19 Oklahoma State Senate, the House Appropriations and Budget Chair,  
20 and the Senate Appropriations Chair detailing how many awards have  
21 been made to both developers and to homebuyers, how many additional  
22 housing units have been built, along with other program information  
23 deemed relevant by OHFA.

24

1 SECTION 5. NEW LAW A new section of law to be codified  
2 in the Oklahoma Statutes as Section 2903.4 of Title 74, unless there  
3 is created a duplication in numbering, reads as follows:

4 There is hereby created in the State Treasury a revolving fund  
5 for the Oklahoma Housing Finance Agency (OHFA) to be designated the  
6 "Oklahoma Increased Housing Revolving Fund". The fund shall be a  
7 continuing fund, not subject to fiscal year limitations, and shall  
8 consist of all monies received by the OHFA from appropriations,  
9 donations, grants, or other sources of funding specifically  
10 designated for deposit to the Oklahoma Increased Housing Revolving  
11 Fund. All monies accruing to the credit of said fund are hereby  
12 appropriated and may be budgeted and expended by the OHFA for the  
13 purpose of the Oklahoma Increased Housing Program as described in  
14 Section 4 of this act. Of the funds available, the OHFA may use up  
15 to five percent (5%) of the funds to cover additional administrative  
16 costs to OHFA in administering the Oklahoma Increased Housing  
17 Program.

18 SECTION 6. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 2903.5 of Title 74, unless there  
20 is created a duplication in numbering, reads as follows:

21 A. For the Oklahoma Housing Finance Agency's programs, the  
22 Oklahoma Homebuilder Program, funded by the Homebuilder Revolving  
23 Fund, and the Oklahoma Increased Housing Program, funded by the  
24 Oklahoma Increased Housing Revolving Fund, the Oklahoma Housing

1 Finance Agency (OHFA) shall be exempt from the Oklahoma State  
2 Finance Act, the Oklahoma Central Purchasing Act, and the Public  
3 Competitive Bidding Act of 1974. OHFA shall be subject to all  
4 financial regulations and reports currently required of OHFA,  
5 including all audits it is required to perform.

6 B. All funds in the Homebuilder Revolving Fund and in the  
7 Oklahoma Increased Housing Fund shall be exempt from any present or  
8 future claims by bondholders or other debt holders of OHFA related  
9 to any claim against OHFA for other housing programs administered by  
10 OHFA.

11 SECTION 7. This act shall become effective July 1, 2023.

12 SECTION 8. It being immediately necessary for the preservation  
13 of the public peace, health or safety, an emergency is hereby  
14 declared to exist, by reason whereof this act shall take effect and  
15 be in full force from and after its passage and approval.

16

17 59-1EX-50058 MKS 05/21/23

18

19

20

21

22

23

24