

FLOOR AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2724 _____
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

Adopted: _____

Amendment submitted by: Meloyde Blancett

Reading Clerk

1 STATE OF OKLAHOMA

2 2nd Session of the 59th Legislature (2024)

3 FLOOR SUBSTITUTE
4 FOR

5 HOUSE BILL NO. 2724

6 By: Blancett

7 FLOOR SUBSTITUTE

8 An Act relating to housing; defining terms; providing
9 for creation of Oklahoma Affordable Housing
10 Commission; prescribing membership; providing for
11 utilization of Oklahoma Affordable Housing Commission
12 Revolving Fund; providing for utilization of
13 resources; creating the Oklahoma Affordable Housing
14 Commission Revolving Fund; providing for revenue
15 sources; providing for expenditures; prohibiting
16 expenditures prior to designated date; requiring
17 adoption of administrative rules; providing for
18 transfer of unencumbered funds; providing for
19 codification; providing an effective date; and
20 declaring an emergency.

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

22 SECTION 1. NEW LAW A new section of law to be codified
23 in the Oklahoma Statutes as Section 6301 of Title 74, unless there
24 is created a duplication in numbering, reads as follows:

As used in this act:

1. "Extremely low income household" means income not in excess
of thirty percent (30%) of the area median income, adjusted for the

1 size of the household, as determined by the United States Department
2 of Housing and Urban Development;

3 2. "Very low income household" means a household income of more
4 than thirty percent (30%) of the area median income but no more than
5 fifty percent (50%) of the area median income, adjusted for the size
6 of the household, as determined by the United States Department of
7 Housing and Urban Development;

8 3. "Low income household" means a household income of more than
9 fifty percent (50%) of the area median income but no more than
10 eighty percent (80%) of the area median income, adjusted for the
11 size of the household, as determined by the United States Department
12 of Housing and Urban Development;

13 4. "Moderate income household" means a household income of more
14 than eighty percent (80%) of the area median income but no more than
15 one hundred twenty percent (120%) of the area median income,
16 adjusted for the size of the household, as determined by the United
17 States Department of Housing and Urban Development; and

18 5. "Middle income household" means a household that has an
19 income of more than one hundred twenty percent (120%) of the area
20 median income but no more than one hundred sixty percent (160%) of
21 the area median income, adjusted for the size of the household, as
22 determined by the United States Department of Housing and Urban
23 Development.

24

1 SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 6302 of Title 74, unless there
3 is created a duplication in numbering, reads as follows:

4 A. There is hereby created the Oklahoma Affordable Housing
5 Commission. The Commission shall be composed of sixteen (16)
6 members. The members shall serve as follows:

7 1. Eight (8) members shall be appointed by the President Pro
8 Tempore of the Oklahoma State Senate:

- 9 a. one shall be a Senator from the majority party who
10 shall serve as co-chair of the Commission,
- 11 b. one shall be a Senator from the minority party who
12 shall serve as co-vice-chair of the Commission,
- 13 c. one shall be a representative of an American Indian
14 Tribe who provides affordable housing in rural areas,
15 whose first term shall be for one (1) year, and then
16 renewable for three-year terms thereafter,
- 17 d. one shall be a representative from a low income and
18 moderate to low income population-serving financial
19 institution (A CDFI as defined by the Federal Reserve)
20 whose first term shall be for two (2) years, and then
21 renewable for three-year terms thereafter,
- 22 e. one shall be a representative from a Community Housing
23 Development organization (CHDO), as determined by the
24 United States Department of Housing and Urban

1 Development, whose first term shall be for two (2)
2 years, and then renewable for three-year terms
3 thereafter,

4 f. a representative of building service or construction
5 trades whose first term shall be for two years, and
6 then renewable for three-year terms thereafter,

7 g. one shall be from the Oklahoma Department of Commerce
8 Community Development Division, or his or her
9 designee, whose first term shall be for three (3)
10 years, and then renewable for three one-year terms
11 thereafter, and

12 h. one shall be an Oklahoma representative of the United
13 States Department of Agriculture (USDA);

14 2. Eight (8) members shall be appointed by the Speaker of the
15 Oklahoma House of Representatives:

16 a. one shall be a House member from the majority party
17 who shall serve as co-chair of the Commission,

18 b. one shall be a House member from the minority party
19 who shall serve as co-vice-chair of the Commission,

20 c. one shall be a representative from a not-for-profit
21 organization who serves low-income Oklahomans
22 experiencing difficulty in obtaining affordable
23 housing, whose first term shall be for one (1) year,
24 and then renewable for three-year terms thereafter,

- 1 d. one of whom shall be a representative from an
2 organization who assists special populations (elderly,
3 disabled, veterans, children transitioning out of
4 foster care) in obtaining affordable housing, whose
5 first term shall be for two (2) years, and then
6 renewable for three-year terms thereafter,
- 7 e. one shall be a representative from an urban housing
8 authority whose first term shall be for two (2) years,
9 and then renewable for three-year terms thereafter,
- 10 f. the Executive Director of the Oklahoma Housing Finance
11 Agency or designee whose first term shall be for two
12 (2) years then renewable for three-year terms
13 thereafter,
- 14 g. one shall be a representative from an urban housing
15 authority whose first term shall be for two (2) years
16 and then renewable for three-year terms thereafter,
17 and
- 18 h. one shall be a representative of an Oklahoma rural
19 housing authority whose first term shall be for two
20 (2) years and then renewable for three-year terms
21 thereafter.

22 B. The Commission shall utilize the Oklahoma Affordable Housing
23 Commission Revolving Fund as authorized in Section 3 of this act.

1 C. The Commission shall utilize the resources available to it
2 in order to address the needs of extremely low income households,
3 very low income households, low income households, moderate income
4 households, and middle income households in order to promote a
5 condition in which suitable housing is available to as many persons
6 as possible.

7 SECTION 3. NEW LAW A new section of law to be codified
8 in the Oklahoma Statutes as Section 6303 of Title 74, unless there
9 is created a duplication in numbering, reads as follows:

10 A. There is hereby created in the State Treasury a revolving
11 fund to be designated as the "Oklahoma Affordable Housing Commission
12 Revolving Fund", which shall consist of all monies appropriated,
13 transferred, or otherwise designated to the fund by law. The
14 revolving fund shall be a continuing fund, not subject to fiscal
15 year limitations, and shall be under the administration of the
16 Oklahoma Affordable Housing Commission and shall be budgeted and
17 expended in accordance with the provisions of subsection B of this
18 section for the purpose of improving the stock and affordability of
19 Oklahoma housing.

20 B. No funds shall be budgeted or expended from the Oklahoma
21 Affordable Housing Commission Revolving Fund prior to July 1, 2024,
22 or prior to the approval by the Legislature of promulgated permanent
23 rules by the Commission pursuant to the provisions of the
24 Administrative Procedures Act.

1 C. The Oklahoma Affordable Housing Commission shall promulgate,
2 pursuant to the provisions of the Administrative Procedures Act,
3 permanent rules subject to approval by the Legislature, to
4 implement:

5 1. An initial comprehensive Oklahoma Affordable Housing
6 environmental scan and needs assessment;

7 2. A comprehensive Oklahoma Affordable Housing annual report
8 and action plan;

9 3. Details of the Commission's general duties;

10 4. Reporting requirements of the Commission to the Legislature;

11 5. Evaluate and make recommendations to the Legislature on
12 abatement and exemption incentives to support the development of
13 more affordable housing; and

14 6. Any other rules necessary to carry out the purpose and
15 mission of the Commission as expressed in this act.

16 D. All unencumbered funds remaining in the Oklahoma Affordable
17 Housing Commission Revolving Fund upon the expiration of the
18 Oklahoma Affordable Housing Commission shall be transferred to the
19 State Treasurer for deposit in the General Revenue Fund.

20 SECTION 4. This act shall become effective July 1, 2024.

21 SECTION 5. It being immediately necessary for the preservation
22 of the public peace, health or safety, an emergency is hereby
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1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

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