

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB 2870
Version:	FULLPCS1
Request Number:	7490
Author:	Rep. Wallace
Date:	3/1/2023
Impact:	Please see previous summary of this measure

Research Analysis

The proposed committee substitute for HB 2870 establishes the Homebuilder Program to fund urban and rural housing developments and provide loans to homebuilders with interest rates as low as 0%. The measure also establishes the Oklahoma Increased Housing Program to provide grants to build additional single and multi-family housing units and offer homebuyers down payment assistance.

The Oklahoma Housing Finance Agency will promulgate rules to administer both programs and provide yearly reports to members of the state legislature.

Prepared By: Autumn Mathews

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.