



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2009 Biennium

Bill #	HB0516	Title:	Fund affordable housing revolving loan act
Primary Sponsor:	Hands, Betsy	Status:	As Introduced

- | | | |
|---|--|--|
| <input type="checkbox"/> Significant Local Gov Impact | <input type="checkbox"/> Needs to be included in HB 2 | <input type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

FISCAL SUMMARY

	<u>FY 2008</u> <u>Difference</u>	<u>FY 2009</u> <u>Difference</u>	<u>FY 2010</u> <u>Difference</u>	<u>FY 2011</u> <u>Difference</u>
Expenditures:				
General Fund	\$5,000,000	\$5,000,000	\$0	\$0
Other (Enterprise Fund)	\$5,000,000	\$5,000,000	\$0	\$0
Revenue:				
Other (Enterprise Fund)	\$5,000,000	\$5,000,000	\$0	\$0
Net Impact-General Fund Balance	<u>(\$5,000,000)</u>	<u>(\$5,000,000)</u>	<u>\$0</u>	<u>\$0</u>

Description of Fiscal Impact:

HB 516 transfers \$5 million in FY 2008 and FY 2009 from the general fund to the affordable housing revolving loan account in the Department of Commerce, Housing Division.

FISCAL ANALYSIS

Assumptions:

Department of Commerce (DOC)

1. On July 1, 2007 and July 1, 2008, \$5 million would be transferred from the general fund to the affordable housing revolving loan account (an enterprise fund). Said funds would be disbursed as affordable housing loans each fiscal year.
2. The additional funds would be managed by existing staff with the assumption that the Housing Division's 2009 biennium budget request is approved as proposed.

	<u>FY 2008</u> <u>Difference</u>	<u>FY 2009</u> <u>Difference</u>	<u>FY 2010</u> <u>Difference</u>	<u>FY 2011</u> <u>Difference</u>
<u>Fiscal Impact:</u>				
<u>Expenditures:</u>				
Operating Expenses (Loans)	\$5,000,000	\$5,000,000	\$0	\$0
Transfers	\$5,000,000	\$5,000,000	\$0	\$0
TOTAL Expenditures	\$10,000,000	\$10,000,000	\$0	\$0
<u>Funding of Expenditures:</u>				
General Fund (01)	\$5,000,000	\$5,000,000	\$0	\$0
Other (Enterprise Fund)	\$5,000,000	\$5,000,000	\$0	\$0
TOTAL Funding of Exp.	\$10,000,000	\$10,000,000	\$0	\$0
<u>Revenues:</u>				
Other (Enterprise Fund)	\$5,000,000	\$5,000,000	\$0	\$0
TOTAL Revenues	\$5,000,000	\$5,000,000	\$0	\$0
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>				
General Fund (01)	(\$5,000,000)	(\$5,000,000)	\$0	\$0
Other (Enterprise Fund)	\$0	\$0	\$0	\$0

Long-Range Impacts:

1. If funding for the affordable housing revolving loan account were to become ongoing then additional staff and administrative costs would likely be necessary.

Sponsor's Initials

Date

Budget Director's Initials

Date