



2023-2024 General Assembly

# HOUSE BILL 259: 2023 Appropriations Act, Sec. 29.3: Housing Finance Agency - Workforce Housing Loan Program

**Committee:**  
**Introduced by:**  
**Analysis of:** Sec. 29.3 of S.L. 2023-134

**Date:** December 14, 2023  
**Prepared by:** Nicholas Giddings  
Staff Attorney

**OVERVIEW:** Section 29.3 of S.L. 2023-134 allows a taxpayer who was allocated a low-income housing tax credit for a low-income housing development located in a low-income county before October 3, 2023, to be eligible for a loan under the Workforce Housing Loan Program. The taxpayer must provide evidence that the loan funds are necessary to address inflationary costs associated with the low-income housing development. These funds would be in addition to other sources of funding for the development project included in the taxpayer's initial loan application.

*This section became effective July 1, 2023.*

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