

STATE OF MAINE

—
IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-FOUR

—
S.P. 920 - L.D. 2169

Resolve, Directing the Office of Policy Innovation and the Future to Recommend Proposals to Support the Development of Attainable Housing

Sec. 1. Office of Policy Innovation and the Future to develop recommendations. Resolved: That the Director of the Office of Policy Innovation and the Future, referred to in this resolve as "the director," shall develop recommendations for potential programs designed to assist housing developers with financing housing for persons with a household income of more than 80% of the area median income where they reside. For the purposes of this resolve, "area median income" means the median income for an area as determined by the United States Department of Housing and Urban Development.

Sec. 2. Office of Policy Innovation and the Future to seek input in development of recommendations. Resolved: That the director, or the director's designee, shall seek input from the Maine State Housing Authority, the Maine State Chamber of Commerce, a person with experience in commercial real estate, an organization that assists developers with financing affordable housing projects and housing developers with experience using the programs administered by the Maine State Housing Authority to build rental housing for persons with a household income of less than 80% of the area median income. In developing recommendations for potential programs, at a minimum, the following must be considered:

1. Options for a program that supports the development of rental housing targeted at persons with a household income of 80% to 150% of the area median income where the rental housing would be located;
2. Options for a program that supports homeownership by persons with a household income of 120% to 180% of the area median income where the home is located;
3. The feasibility of programs described in subsections 1 and 2 and the regions of the State where such programs would address a quantifiable need for housing for persons in those income ranges and would also be attractive to developers of rental housing and potential homeowners;

4. Program elements that encourage or require a public-private partnership or some financial investments from businesses in the target communities, municipalities and philanthropic organizations; and

5. The long-term benefits of the programs as informed by an assessment of how the programs would contribute to addressing the State's housing production needs generally and the shortage of housing available to persons with household incomes from 80% to 150% of the area median income.

Sec. 3. Office of Policy Innovation and the Future to submit report.

Resolved: That, no later than January 15, 2025, the director shall submit a report to the joint standing or joint select committee of the Legislature having jurisdiction over housing matters. The committee that receives the report is authorized to report out legislation based on the recommendations in the report to the 132nd Legislature in 2025.