

REVENUE: Revenue impact issued

FISCAL: No fiscal impact

Action:	Do Pass the A-Engrossed Measure
Vote:	5 - 0 - 0
Yeas:	George, Monnes Anderson, Prozanski, Telfer, Rosenbaum
Nays:	0
Exc.:	0
Prepared By:	Jeremy Sarant, Administrator
Meeting Dates:	3/25

WHAT THE MEASURE DOES: Changes the definition of “lower income household” for statutes relating to individual development accounts administered by Housing and Community Services Department (HCSD). Authorizes HCSD to determine poverty guidelines. Allows HCSD the option of using additional sources of data beyond that published by the U.S. Department of Housing and Urban Development when determining eligibility of low income households.

ISSUES DISCUSSED:

- Sources and uses of individual development accounts

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: Currently, potential individual development account participants must have incomes of less than 80 percent of the area median household income. This measure would add an alternative eligibility requirement equal to 200 percent of poverty guidelines as determined by HSCD.