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To: Capital Construction Subcommittee
From: Michelle Deister, Legislative Fiscal Office
Date: June 16, 2025
Subject: SB 48 – Relating to housing
Work Session Recommendations

SB 48 modifies provisions of the housing finance program administered by the Housing and Community Services Department, to allow local governments to pledge general revenue or other acceptable sources to repay agency loans. The measure exempts developers from certain program fees and specifies that projects financed through these loans are not eligible for property tax exemptions. The measure modifies the Housing Project Revolving Loan Fund to allow these direct repayments, rather than utilizing developer payment in lieu of tax fees.

The measure updates definitions and procedures for land use and housing development, including conceptual planning requirements reviewed by the Department of Land Conservation and Development.

The Senate Committee on Housing and Development moved the bill with a unanimous do-pass recommendation on April 9, 2025. The costs related to the measure are anticipated to have a minimal impact.

Final Subcommittee Action

LFO recommends that SB 48 be moved to the Ways and Means Full Committee.

MOTION: I move SB 48 the Full Committee with a do pass recommendation. *(vote)*

Carriers

Full Committee: _____

House Floor:

Senate Floor: