

LEGISLATURE OF NEBRASKA
ONE HUNDRED SIXTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 694

Introduced by Vargas, 7.

Read first time January 23, 2019

Committee:

1 A BILL FOR AN ACT relating to the Nebraska Affordable Housing Act; to
2 amend section 58-707, Reissue Revised Statutes of Nebraska; to
3 change requirements relating to matching funds; and to repeal the
4 original section.

5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 58-707, Reissue Revised Statutes of Nebraska, is
2 amended to read:

3 58-707 Organizations which may receive assistance under the Nebraska
4 Affordable Housing Act are governmental subdivisions, local housing
5 authorities, community action agencies, community-based or neighborhood-
6 based or reservation-based nonprofit organizations, and for-profit
7 entities working in conjunction with one of the other eligible
8 organizations. For-profit entities that are eligible under this section
9 ~~and~~ shall be required to provide, or cause to be provided, matching funds
10 for the eligible activity in an amount determined by the Department of
11 Economic Development, which amount shall be at least equal to ten percent
12 of the amount of assistance provided by the Affordable Housing Trust
13 Fund. Nothing in the act shall be construed to allow individuals to
14 receive direct loans from the Affordable Housing Trust Fund.

15 Sec. 2. Original section 58-707, Reissue Revised Statutes of
16 Nebraska, is repealed.