

**Legislative
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**Joint Committee on
Ways and Means**

Sen. Peter Courtney, Senate Co-Chair
Rep. Nancy Nathanson, House Co-Chair

Sen. Betsy Johnson, Senate Co-Vice Chair
Sen. Jackie Winters, Senate Co-Vice Chair
Rep. Dan Rayfield, House Co-Vice Chair
Rep. Greg Smith, House Co-Vice Chair

To: Capital Construction Subcommittee
From: Michelle Deister, Legislative Fiscal Office
Date: February 27, 2018
Subject: HB 4007 – Relating to Housing
Work Session Recommendations

HB 4007 permits an individual to create a first-time home buyer savings account with financial institutions to pay or reimburse eligible costs for first time purchase of a single-family residence. The measure also increases the fee associated with recording of certain real property documents, from \$20 to \$60, and raises income limits for those who qualify for the Home Ownership Assistance Program.

Additional expenditure limitation is needed for the Housing and Community Services Department to make additional expenditures consisting of six additional positions (2.34 FTE) and \$15,973,153 Other Funds, for three separate housing programs supported by the document recording fee.

Recommended Changes

LFO recommends adoption of the -B17 amendment.

MOTION: I move adoption of the -B17 amendment to HB 4007. (VOTE)

LFO recommends adoption of the -B20 amendment

MOTION: I move adoption of the -B20 amendment to HB 4007. (VOTE)

Final Subcommittee Action

LFO recommends that HB 4007, as amended by the -17 and -20 amendments, be moved to the Ways and Means Full Committee.

MOTION: I move HB 4007, as amended, to the Full Committee with a do pass recommendation. (VOTE)

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____