An Act

(1ST EXTRAORDINARY SESSION)
ENROLLED HOUSE
BILL NO. 1031

By: Wallace, Martinez, and Deck of the House

and

Thompson (Roger) and Hall of the Senate

An Act relating to rural housing; creating the Oklahoma Housing Stability Program; establishing the Oklahoma Homebuilder Program; creating the Homebuilder Revolving Fund; establishing the Oklahoma Increased Housing Program; creating the Oklahoma Increased Housing Revolving Fund; providing for administration of programs by the Oklahoma Housing Finance Agency; creating a loan program; creating a financing program; establishing program parameters; requiring certain reporting; establishing revolving fund characteristics; establishing and limiting budgeting and expenditure from funds; authorizing retention of certain administrative costs; exempting programs and funds from the Oklahoma State Finance Act, the Oklahoma Central Purchasing Act, and the Public Competitive Bidding Act of 1974; exempting funds from certain claims; providing for codification; providing an effective date; and declaring an emergency.

SUBJECT: Rural housing

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2903 of Title 74, unless there is created a duplication in numbering, reads as follows:

This act shall be known and may be cited as the "Oklahoma Housing Stability Program".

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2903.1 of Title 74, unless there is created a duplication in numbering, reads as follows:

The Oklahoma Homebuilder Program shall be administered by the Oklahoma Housing Finance Agency (OHFA). The program shall create more affordable single family housing units across the State of Oklahoma. The program shall be a loan program for homebuilders at interest rates as low as zero percent (0%), providing loans to build single family housing units. The program shall fund both urban and rural housing developments across the state. The program shall give preference to applicants seeking to build homes in communities that have been under a federally declared natural disaster within the last twelve (12) months. Additionally, participants in this program shall not be eligible for the Oklahoma Affordable Housing Tax Credit as found in Section 2357.403 of Title 68 of the Oklahoma Statutes. OHFA may promulgate rules to administer the Oklahoma Homebuilder Program. OHFA shall provide a yearly report beginning July 1, 2024, to the Governor, the Speaker of the Oklahoma House of Representatives, the President Pro Tempore of the Oklahoma State Senate, the House Appropriations and Budget Chair, and the Senate Appropriations Chair detailing how many awards have been made and how many single family housing units have been built to date, along with other program information deemed relevant by OHFA.

SECTION 3. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2903.2 of Title 74, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund for the Oklahoma Housing Finance Agency (OHFA) to be designated the "Homebuilder Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the OHFA from appropriations, donations, grants, or other sources of funding specifically designated for deposit to the Homebuilder Revolving Fund. All monies accruing to the credit of said fund are hereby appropriated and may be budgeted and expended by the OHFA for the purpose of the Oklahoma Homebuilder Program as described in Section 2 of this act. Of the funds available, the OHFA may use up to five percent (5%) of the funds to cover additional administrative costs to OHFA in administering the Oklahoma Homebuilder Program.

SECTION 4. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2903.3 of Title 74, unless there is created a duplication in numbering, reads as follows:

The Oklahoma Increased Housing Program shall be administered by the Oklahoma Housing Finance Agency (OHFA). The goal of the program is to help create more affordable housing across the State of Oklahoma. The program shall help both developers and homebuyers. Developers may apply for gap financing in building both single family and multi-family homes across the state. Homebuyers may apply for a grant assisting in making their down payments in purchasing a home. The program shall fund both urban and rural housing developments across the state. The program shall give preference to applicants who are looking to develop or buy housing in communities that have been under a federally declared disaster within the last twelve (12) months. Additionally, participants in the program shall not be eligible for the "Oklahoma Affordable Housing Tax Credit" as found in Section 2357.403 of Title 68 of the Oklahoma Statutes. OHFA may promulgate rules to develop the Oklahoma Increased Housing Program. OHFA shall provide a yearly report beginning July 1, 2024, to the Governor, the Speaker of the Oklahoma House of Representatives, the President Pro Tempore of the Oklahoma State Senate, the House Appropriations and Budget Chair, and the Senate Appropriations Chair detailing how many awards have been made to both developers and to homebuyers, how many additional housing units have been built, along with other program information deemed relevant by OHFA.

SECTION 5. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2903.4 of Title 74, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund for the Oklahoma Housing Finance Agency (OHFA) to be designated the "Oklahoma Increased Housing Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the OHFA from appropriations, donations, grants, or other sources of funding specifically designated for deposit to the Oklahoma Increased Housing Revolving Fund. All monies accruing to the credit of said fund are hereby appropriated and may be budgeted and expended by the OHFA for the purpose of the Oklahoma Increased Housing Program as described in Section 4 of this act. Of the funds available, the OHFA may use up to five percent (5%) of the funds to cover additional administrative

costs to OHFA in administering the Oklahoma Increased Housing Program.

SECTION 6. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2903.5 of Title 74, unless there is created a duplication in numbering, reads as follows:

A. For the Oklahoma Housing Finance Agency's programs, the Oklahoma Homebuilder Program, funded by the Homebuilder Revolving Fund, and the Oklahoma Increased Housing Program, funded by the Oklahoma Increased Housing Revolving Fund, the Oklahoma Housing Finance Agency (OHFA) shall be exempt from the Oklahoma State Finance Act, the Oklahoma Central Purchasing Act, and the Public Competitive Bidding Act of 1974. OHFA shall be subject to all financial regulations and reports currently required of OHFA, including all audits it is required to perform.

B. All funds in the Homebuilder Revolving Fund and in the Oklahoma Increased Housing Fund shall be exempt from any present or future claims by bondholders or other debt holders of OHFA related to any claim against OHFA for other housing programs administered by OHFA.

SECTION 7. This act shall become effective July 1, 2023.

SECTION 8. It being immediately necessary for the preservation of the public peace, health or safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the House of Representatives the 24th day of May, 2023.

Presiding Officer of the House of Representatives

Passed the Senate the 26th day of May, 2023.

Brent Howard

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this 26th day of May, 2023, at 6:21 o'clock p. M.

By: [illegible]

Approved by the Governor of the State of Oklahoma this _____ day of _____, 20_____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this 2nd day of June, 2023, at 9:51 o'clock A M.

By: [illegible]

OFFICE OF

THE GOVERNOR
STATE OF OKLAHOMA

No. HB 1031x

OKLAHOMA CITY, OKLA., June 2, 20 23

TIME SIGNED: _____

TO THE HONORABLE SPEAKER OF THE HOUSE
AND MEMBERS OF THE OKLAHOMA HOUSE OF REPRESENTATIVES
FIRST ***EXTRAORDINARY*** SESSION OF THE
FIFTY-NINTH OKLAHOMA LEGISLATURE

ENROLLED HOUSE BILL NO. 1031x:

Both because I support fiscal discipline and strongly oppose an increase in recurring expenditures, and because I am disheartened by other aspects of the budget package, I have not signed House Bill 1031x.

Subject to objections to the unique process by which the Bill made its way to my desk, the Bill will become law without signature.

BY THE GOVERNOR OF THE STATE OF OKLAHOMA

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Delivered to HOUSE by: Renee Cussy
Date/Time: 6/2/23; 11:31 am

HOUSE:
By Kris Mathison
Date/Time 6/2/23 11:41 am

RECEIVED
JUN 02 2023
OKLAHOMA SECRETARY OF STATE