



IOWA HOUSE DEMOCRATS

BILL and Amendment SUMMARY

Manufactured Housing HF 2480

Status of Bill: Appropriations Calendar
Committee: Appropriations (22-0)
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Lead Democrat: Rep Taylor
Floor Manager: Rep Hinson

Background

There are currently four funds within the Iowa Finance Authority (IFA) that help with housing issues.

- Senior Living Revolving Loan Program
- Home and Community Based Services Revolving Loan
- Transitional Housing Revolving Loan Fund
- Community Housing and Services for Persons with Disabilities Revolving Loan Program

The four funds currently have a total of approximately \$2.7 million available.

Summary

The legislation creates a new fund under IFA called the “Manufactured Housing Program Fund.” The money in the fund is to be used for providing funding to financial institutions and other lenders for the purchase of manufactured homes by individuals on leased land.

The Manufactured Housing Program will receive it’s funding from unencumbered or non-obligated money from the other four funds listed above. The transfer cannot exceed \$1 million and there must be at least \$1 million in unobligated money in the other funds.

The legislation also clarifies that manufactured homes are to be considered primary residences under the home ownership assistance program for military members.

Guillaume, Brian [LEGIS]G:\Caucus Staff\bguillaume\2018 Session\Appropriations\Bill Summaries\HF 2480.docx\April 9, 2018\3:31 PM