

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Resolution 2024-447

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: May 28, 2024

Committee(s) of Reference: NCSPHS, R

Date of Analysis: May 30, 2024

Type of Action: Approval of the Local Housing Assistance Plan; authorization for submission of the plan to the Florida Housing Finance Corporation for review and approval

Bill Summary: This bill approves the Local Housing Assistance Plan, as required by the State Housing Initiatives Partnership (“SHIP”) Act. It approves and authorizes the mayor and corporation secretary to execute and deliver any necessary documents and certifications needed by the Florida Housing Finance Corporation regarding the plan and authorizes the submission of the plan for review and approval by the Florida Housing Finance Corporation.

Background Information: The state of Florida allocates a portion of its revenue from documentary stamp taxes on deeds to local governments for the development and maintenance of affordable housing. To receive these funds, the state, through the SHIP Act, requires local governments to develop a one- to three-year Local Housing Assistance Plan outlining how these funds will be used. The Housing and Community Development Division of the Neighborhoods Department has prepared a three-year Local Housing Assistance Plan for submission to the Florida Housing Finance Corporation and requires Council approval so as to qualify for these documentary stamp tax funds.

Policy Impact Area: Affordable housing; housing assistance

Fiscal Impact: This bill authorizes the Local Housing Assistance Plan so that the City can qualify for state funds to administer housing assistance programs.

Analyst: Webb