

House Engrossed

housing trust fund; donations; form

State of Arizona
House of Representatives
Fifty-sixth Legislature
First Regular Session
2023

HOUSE BILL 2634

AN ACT

AMENDING TITLE 20, CHAPTER 6, ARTICLE 9, ARIZONA REVISED STATUTES, BY
ADDING SECTION 20-1593; AMENDING SECTION 41-3955, ARIZONA REVISED
STATUTES; RELATING TO TITLE INSURERS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 20, chapter 6, article 9, Arizona Revised
3 Statutes, is amended by adding section 20-1593, to read:

4 20-1593. Title insurers; form; housing trust fund donation

5 NOTWITHSTANDING ANY OTHER LAW, A TITLE INSURER SHALL PROVIDE A FORM
6 PRESCRIBED BY THE DIRECTOR TO BUYERS AND SELLERS OF REAL ESTATE THAT WOULD
7 ALLOW THE BUYER AND THE SELLER TO DONATE MONIES TO THE HOUSING TRUST FUND
8 ESTABLISHED BY SECTION 41-3955.

9 Sec. 2. Section 41-3955, Arizona Revised Statutes, is amended to
10 read:

11 41-3955. Housing trust fund; purpose; annual report

12 A. The housing trust fund is established, and the director shall
13 administer the fund. The fund consists of monies from unclaimed property
14 deposited in the fund pursuant to section 44-313, monies transferred
15 pursuant to section 35-751, DONATIONS RECEIVED PURSUANT TO SECTION 20-1593
16 and investment earnings.

17 B. On notice from the department, the state treasurer shall invest
18 and divest monies in the fund as provided by section 35-313, and monies
19 earned from investment shall be credited to the fund.

20 C. Except as provided in subsection D of this section, fund monies
21 shall be spent on approval of the department for developing projects and
22 programs connected with providing housing opportunities for low and
23 moderate income households and for housing affordability programs.
24 ~~Pursuant to section 44-313, subsection A,~~ A portion of fund monies shall
25 be used exclusively for housing in rural areas.

26 D. Fund monies may be spent on constructing or renovating
27 facilities and on housing assistance, including support services, for
28 persons who have been determined to be seriously mentally ill and to be
29 chronically resistant to treatment.

30 E. For the purposes of subsection C of this section, in approving
31 the expenditure of monies, the director shall give priority to funding
32 projects that provide for operating, constructing or renovating facilities
33 for housing for low-income families and that provide housing and shelter
34 to families that have children.

35 F. The director shall report annually to the legislature on the
36 status of the housing trust fund. The report shall include a summary of
37 facilities for which funding was provided during the preceding fiscal year
38 and shall show the cost and geographic location of each facility and the
39 number of individuals benefiting from the operation, construction or
40 renovation of the facility. The report shall also include the number of
41 individuals who benefit from housing assistance pursuant to subsection D
42 of this section. The report shall be submitted to the president of the
43 senate and the speaker of the house of representatives, and a copy
44 provided to the secretary of state, not later than September 1 of each
45 year.

1 G. Monies in the housing trust fund are exempt from the provisions
2 of section 35-190 relating to lapsing of appropriations.

3 H. An amount not to exceed ten percent of the housing trust fund
4 monies may be appropriated annually by the legislature to the department
5 for administrative costs in providing services relating to the housing
6 trust fund.

7 I. For any construction project financed by the department pursuant
8 to this section, the department shall notify a city, town, county or
9 tribal government that a project is planned for its jurisdiction and,
10 before proceeding, shall seek comment from the governing body of the city,
11 town, county or tribal government or an official authorized by the
12 governing body of the city, town, county or tribal government. The
13 department shall not interfere with or attempt to override the local
14 jurisdiction's planning, zoning or land use regulations.