

PROPOSED
SENATE AMENDMENTS TO S.B. 1056
(Reference to printed bill)

1 Page 1, between lines 1 and 2, insert:

2 "Section 1. Section 41-3955, Arizona Revised Statutes, is amended to
3 read:

4 41-3955. Housing trust fund; purpose; annual report

5 A. The housing trust fund is established, and the director shall
6 administer the fund. The fund consists of:

7 1. Monies from unclaimed property **THAT ARE** deposited in the fund
8 pursuant to section 44-313. ~~;~~

9 2. Monies **THAT ARE** transferred pursuant to section 35-751. ~~and~~

10 3. **TAX COLLECTIONS FROM NONRESIDENT SALES OF REAL PROPERTY LOCATED**
11 **IN THIS STATE THAT ARE DEPOSITED PURSUANT TO SECTION 42-1116, SUBSECTION**
12 **B, PARAGRAPH 6.**

13 4. Investment earnings.

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

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

23 D. Fund monies may be spent on constructing or renovating
24 facilities and on housing assistance, including support services, for

1 persons who have been determined to be seriously mentally ill and to be
2 chronically resistant to treatment.

3 E. For the purposes of subsection C of this section, in approving
4 the expenditure of monies, the director shall give priority to funding
5 projects that provide for operating, constructing or renovating facilities
6 for housing for low-income families and that provide housing and shelter
7 to families that have children.

8 F. The director shall report annually to the legislature on the
9 status of the housing trust fund. The report shall include a summary of
10 facilities for which funding was provided during the preceding fiscal year
11 and shall show the cost and geographic location of each facility and the
12 number of individuals benefiting from the operation, construction or
13 renovation of the facility. The report shall also include the number of
14 individuals who benefit from housing assistance pursuant to subsection D
15 of this section. The report shall be submitted to the president of the
16 senate and the speaker of the house of representatives, and a copy
17 provided to the secretary of state, not later than September 1 of each
18 year.

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

21 H. An amount not to exceed ten percent of the housing trust fund
22 monies may be appropriated annually by the legislature to the department
23 for administrative costs in providing services relating to the housing
24 trust fund.

25 I. For any construction project financed by the department pursuant
26 to this section, the department shall notify a city, town, county or tribal
27 government that a project is planned for its jurisdiction and, before
28 proceeding, shall seek comment from the governing body of the city, town,
29 county or tribal government or an official authorized by the governing body
30 of the city, town, county or tribal government. The department shall not
31 interfere with or attempt to override the local jurisdiction's planning,
32 zoning or land use regulations.

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Sec. 2. Section 42-1116, Arizona Revised Statutes, is amended to read:

42-1116. Disposition of tax revenues

A. The department of revenue shall promptly deposit, pursuant to sections 35-146 and 35-147, all monies it collects from the taxes administered pursuant to this article except the telecommunication services excise tax, separately accounting for each type of tax and each tax classification within each type of tax. At the same time, the department of revenue shall also furnish copies of the transmittal schedules to the director of the department of administration.

B. Except as provided by subsection C of this section, the department shall deposit all monies and remittances received under this section to the credit of the following specific funds and accounts:

1. Amounts sufficient to meet the requirements for tax refunds to the tax refund account established by section 42-1117.
2. Amounts sufficient to meet the requirements of urban revenue sharing to the urban revenue sharing fund established by section 43-206.
3. Amounts collected pursuant to chapter 5, articles 1 and 5 of this title to the transaction privilege and severance tax clearing account established by section 42-5029.
4. Amounts sufficient to meet the requirements of section 42-3104 to the corrections fund.
5. Amounts sufficient to meet the requirements of section 49-282, subsection B relating to the water quality assurance revolving fund.
6. AMOUNTS COLLECTED FROM THE TAXATION OF CAPITAL GAINS PAID BY NONRESIDENTS ON THE SALE OF REAL PROPERTY LOCATED IN THIS STATE IN AN AMOUNT THAT IS EQUAL TO THE AGGREGATE AMOUNT REPORTED TO THE DEPARTMENT PURSUANT TO SECTION 43-312 TO THE HOUSING TRUST FUND ESTABLISHED BY SECTION 41-3955.
- ~~6.~~ 7. All remaining monies to the state general fund.

1 C. From the monies and remittances received under this section, each
2 month beginning July 2001 the state treasurer shall transmit to the tourism
3 and sports authority, established by title 5, chapter 8, for deposit in its
4 facility revenue clearing account established by section 5-834 one-twelfth
5 of the amount reported by the department pursuant to section 43-209."
6 Renumber to conform
7 Amend title to conform

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