

2007 SESSION

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SENATE JOINT RESOLUTION NO. 366

Directing the Virginia Housing Commission to study state incentives for targeted affordable housing development and regional planning initiatives. Report.

Agreed to by the Senate, February 6, 2007

Agreed to by the House of Delegates, February 20, 2007

WHEREAS, the cost of housing—both rental and for sale—continues to increase substantially and fewer people can afford to purchase or pay for reasonably safe and decent housing; and

WHEREAS, persons in entry-level positions, as well as middle-income persons and public servants, are unable to live close to their centers of employment due to the high cost of housing in many urban and suburban areas; and

WHEREAS, the lack of affordable housing for employees required to relocate from other states has a detrimental impact on the Commonwealth's ability to attract new businesses and industry; and

WHEREAS, the lack of affordable housing in many of the state's urban and close-in suburban communities has encouraged many people with entry-level and middle- and low-income positions and jobs to seek housing in the outer suburbs and rural areas, increasing commute times to jobs and wasting resources and productivity; and

WHEREAS, current affordable housing initiatives that take a regional approach involving several localities and including projected job growth impact analyses on housing affordability are not adequate; and

WHEREAS, there is a need to examine state incentives for targeted development of affordable housing and whether such incentives may be used to foster the location of affordable housing in appropriate areas of need and to encourage localities to participate in regional planning initiatives; now, therefore, be it

RESOLVED by the Senate, the House of Delegates concurring, That the Virginia Housing Commission be directed to study state incentives for targeted affordable housing development and regional planning initiatives.

In conducting its study, the Virginia Housing Commission shall examine state incentives for (i) developments that locate affordable housing near identified employment centers, high-density districts, and transit areas including the impact of commuting on affordable housing, and (ii) local jurisdictions that participate in regional planning efforts for projected job growth impact analysis that includes all income ranges and housing types.

All agencies of the Commonwealth shall provide assistance to the Virginia Housing Commission for this study, upon request.

The Virginia Housing Commission shall complete its meetings by November 30, 2007, and the Chairman shall submit to the Division of Legislative Automated Systems an executive summary of its findings and recommendations no later than the first day of the 2008 Regular Session of the General Assembly. The executive summary shall state whether the Virginia Housing Commission intends to submit to the General Assembly and the Governor a report of its findings and recommendations for publication as a House or Senate document. The executive summary and report shall be submitted as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports and shall be posted on the General Assembly's website.

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