

# SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

## STATEMENT TO

### SENATE, No. 171

# STATE OF NEW JERSEY

DATED: MARCH 2, 2023

The Senate Community and Urban Affairs Committee reports favorably Senate Bill No. 171.

This bill provides that a municipality that is authorized to collect affordable housing fees pursuant to the rules of the Council on Affordable Housing may set aside up to 30 percent of the development fee amounts permitted to be spent on affordability assistance programs to be directed to a municipal program for first-time homebuying veterans to provide grants for down payment assistance. Grants under the program are to be limited to \$15,000 per recipient, and is not to be considered as income concerning eligibility requirements for other State programs, or for purposes of taxation. The bill is to help veterans by supplementing other State programs available for first-time homebuyers, such as the low-interest loans program offered by the New Jersey Housing and Mortgage Finance Agency.

This bill was prefiled for introduction in the 2022-2023 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.