

**ALCOHOL BEVERAGE ACT AFFORDABLE HOUSING FUND**

2021 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Doug Owens**

Senate Sponsor: \_\_\_\_\_

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**LONG TITLE**

**General Description:**

This bill addresses financing of affordable housing through revenue from liquor sales.

**Highlighted Provisions:**

This bill:

- ▶ defines terms;
- ▶ creates the Alcoholic Beverage Control Act Affordable Housing Fund;
- ▶ provides for a percentage of revenue from liquor sales be credited to the fund; and
- ▶ outlines the uses of the money in the fund by the Olene Walker Housing Loan Fund.

**Money Appropriated in this Bill:**

None

**Other Special Clauses:**

None

**Utah Code Sections Affected:**

ENACTS:

**32B-2-309**, Utah Code Annotated 1953

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*Be it enacted by the Legislature of the state of Utah:*

Section 1. Section **32B-2-309** is enacted to read:

**32B-2-309. Alcoholic Beverage Control Act Affordable Housing Fund.**

(1) As used in this section:



28 (a) "Affordable housing" means housing occupied or reserved for occupancy by  
29 households whose incomes are at or below certain income requirements at rental rates  
30 affordable to such households.

31 (b) "Fund" means the Alcoholic Beverage Control Act Affordable Housing Fund  
32 created in this section.

33 (c) "Gap financing" means a loan to fund the remaining cost of development of an  
34 affordable housing project after other money has been secured, including bond funds, tax  
35 credits, conventional loans, or other private and public funds.

36 (d) "Multifamily housing" means housing accommodations that are designed  
37 principally for residential use and consist of not less than five units on one site. These units  
38 may be detached, semidetached, row house, or multifamily structures.

39 (e) "Olene Walker Housing Loan Fund" means the fund created in Section [35A-8-502](#).

40 (f) "Private activity bond" means a bond described in Title 35A, Chapter 8, Part 21,  
41 Private Activity Bonds.

42 (2) (a) There is created an expendable special revenue fund known as the "Alcoholic  
43 Beverage Control Act Affordable Housing Fund."

44 (b) The fund consists of:

45 (i) deposits made under Subsection (3); and

46 (ii) interest earned on the fund.

47 (3) The department shall deposit 3% of the total gross revenue from sales of liquor  
48 with the state treasurer, as determined by the total gross revenue collected for the fiscal year  
49 two years preceding the fiscal year for which the deposit is made, to be credited to the fund.

50 (4) The Olene Walker Housing Loan Fund shall use money from the fund for gap  
51 financing of private activity bond financed multi-family housing.