STATE OF NEVADA

JOE LOMBARDO
Governor

DR. KRISTOPHER SANCHEZ
Director

STEVE AICHROTH
Administrator

DEPARTMENT OF BUSINESS AND INDUSTRY
HOUSING DIVISION

MINUTES of the PUBLIC MEETING of the
ADVISORY COMMITTEE ON HOUSING
Wednesday, August 28, 2024

COMMITTEE MEMBERS PRESENT:

Senator Dallis Harris
Dagny Stapleton
Audra Hamernik
Bill Brewer
Brooke Page
Erik Novak
Bill Thomas

COMMITTEE MEMBERS ABSENT:

Fred Haron
Dr. Hillary Lopez

1. Call to Order and Roll Call

Senator Dallis Harris called the meeting to order at 10:00 am.

Steve Aichroth was asked to conduct the roll call.

2. Public Comment

There was no public comment.

3. Discussion regarding requesting a bill draft request for the 2025 Legislative Session to revise provisions governing housing, including, without limitation, revising the State Transferable Tax Credits for Affordable Housing, and directing the Administrator of the Housing Division to work with the Legislative Counsel Bureau to develop the specific language for the bill. (For possible action)

The discussion focused on requesting a bill draft request (BDR) for the 2025 Legislative Session to revise housing provisions, particularly the State Transferable Tax Credits for Affordable Housing.

Senator Harris provided a sample motion for consideration:

"A motion to request a BDR that revises the provisions governing housing with Administrator Aichroth designated as the individual to whom LCB should reach out to regarding specific language."

Motion:
Bill Thomas made the motion.
Eric Novak seconded the motion.

Discussion:
Eric Novak explained that the state tax credit aims to provide gap funding for affordable housing production. The original credit, approved in the 2019 session, allocated $40 million, with technical fixes made in 2021. The concern is that the funds are running out, and the proposal includes re-upping the state tax for another $100 million and making technical fixes, including allowing tax credits for projects with long-term ground leases.

Administrator Aichroth confirmed that the two major proposed changes are the funding increase and technical fixes.

Colleen Platt added that the bill will also address technical cleanup, such as clarifying fiscal year allocations and reservation caps.

Dallas Harris emphasized the importance of giving direction to Administrator Aichroth to work with LCB on any additional peripheral issues.

Bill Thomas clarified that while securing the full $100 million is ideal, achieving technical fixes alone would still be considered a success.

Vote:
The motion was put to a vote.
All members were in favor, and the motion passed unanimously.

4. Public Comment

There was no public comment.

5. Adjournment

Meeting adjourned at 10:11 am.