

SEM-PP-02 – Maintain State Housing Initiative Partnership (SHIP) Guaranteed Amounts

STAFF RECOMMENDATION: Adopt

PROPOSED POLICY: FAC SUPPORTS Preserving the Guaranteed Amount of State Housing Initiatives Partnership (SHIP) Program to all Counties. FAC SUPPORTS Preserving the Current Statutory Split Between SHIP and the State Apartment Incentive Loan Program SAIL)

To ensure county SHIP funds are available to all 67 counties on a population-based formula to finance and preserve affordable housing for very low, low, and moderate income families based on locally adopted housing plans, the Florida Legislature:

- Should not redirect any of the FY 22/23 Sadowski Housing Trust Fund monies that are guaranteed to counties, pursuant to s.420. 7093, Florida Statutes
- Should honor the integrity of the statutory funding split between SAIL and SHIP.
- Should support the impacted communities by (1) encouraging those counties to draw down any unencumbered SHIP funds to assist with housing recovery and (2) encourage the Florida Housing Finance Corporation to prioritize any disaster “hold back” funds to the most severely impacted counties
- Should use General Revenue dollars for any unmet disaster housing needs.
- Should work with the Governor’s Office and Florida’s Congressional delegation for supplemental disaster housing recovery.

STAFF ANALYSIS/BACKGROUND:

Enacted in 1992, the William E. Sadowski Affordable Housing Act provides a dedicated revenue source for the State and Local Housing Trust Funds. The programs are funded through the state’s documentary tax on real estate transactions. Seventy percent of fund proceeds go into the Local Government Housing Trust Fund for the State Housing Initiatives Partnership (SHIP) Program, which allocates funds to local governments (counties and larger cities) for housing programs that produce and preserve affordable homeownership and multifamily housing for very low, low and moderate-income families. Thirty percent of fund proceeds go to the State Housing Trust Fund for programs such as the State Apartment Incentive Loan (SAIL) Program.

FISCAL IMPACT:

The SFY 2022-2023 budget allocates approximately \$209.48 million for the State Housing Initiatives Partnership (SHIP).

The SFY 2022-2023 budget allocates \$153.25 million for the State Apartment Incentive Loan Program (SAIL), including a \$100 million allocation for a Florida Hometown Hero Housing Program.