

Vermont Legislative Joint Fiscal Office

One Baldwin Street • Montpelier, VT 05633-5701 • (802) 828-2295 • Fax: (802) 828-2483

FISCAL NOTE

Date: September 16, 2020
Prepared by: Graham Campbell

S.237 An act relating to promoting affordable housing – As Passed by the Senate and Amended by the House Committee on General, Housing, And Military Affairs

<https://legislature.vermont.gov/Documents/2020/WorkGroups/House%20General/Bills/S.237/Drafts,%20Summaries%20and%20Amendments/S.237~Ellen%20Czajkowski~%20Draft%204.1,%209-15-2020~9-16-2020.pdf>

Summary

This bill makes changes to municipal zoning bylaws to promote the construction of housing, including accessory dwelling units and multiunit dwellings. It directs the Department of Environmental Conservation to assist municipalities and mobile home parks in providing clean water infrastructure for residents. Lastly, it enables the State Treasurer to use up to 10% of the State's cash balance in order to provide financing for mobile home park infrastructure.

Fiscal Impact

JFO does not anticipate any direct fiscal impacts associated with this bill.

Section 6 of the bill enables the Treasurer to access the existing credit facility that utilizes up to 10% of the State's average cash position. As of September 2020, most of the funds available in this facility are being deployed for other purposes. To the extent that there are positive returns on any loans made to mobile home parks as a result of this section, the money would be deposited into the State's cash account.