

HB 1995-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Creates the historic building rehabilitation financing pilot program in the department of commerce.

Requires the department to: (1) Choose a municipality within which to implement the pilot program;

(2) Issue a competitive request for qualifications and quotations;

(3) Select a certified nonprofit community development financial institution to implement the pilot program within the selected municipality; and

(4) Along with the selected financial institution, consult with the department of archaeology and historic preservation to determine which proposed projects involve historically significant buildings and whether the rehabilitation plans for those buildings are consistent with the United States department of the interior's standards for rehabilitation.

Creates the historic building rehabilitation revolving loan fund.

Expires June 30, 2019.