

**HB 2444.E - DIGEST**

(DIGEST AS ENACTED)

Exempts the following from the definition of "sale," with regard to real estate excise taxes: A transfer of a qualified low-income housing development or controlling interest in a qualified low-income housing development.

States that the exemption does not apply to transfers of a qualified low-income housing development or controlling interest in a qualified low-income housing development occurring on or after July 1, 2035.

Requires the state housing finance commission, in consultation with the department of revenue, to gather data on: (1) The fiscal savings, if any, accruing to transferees as a result of the exemption;

(2) The extent to which transferors or qualified low-income housing developments receive consideration as part of a transfer subject to the exemption; and

(3) The continued use of the property for low-income housing.

Requires the commission to provide this information to the joint legislative audit and review committee.