

# LIVE LOCAL ACT

## LARGEST INVESTMENT IN HOUSING OPPORTUNITIES IN HISTORY

SB 102 appropriates \$711 million for housing projects through the Florida Housing and Finance Corporation (FHFC), the largest investment in housing ever in state history. This investment is nearly double the 2022-2023 investment.

- 🏠 **\$259 million** for the SAIL Program for low interest loans to developers. \$150 million of these funds is recurring for certain specified uses, such as projects near military installations.
- 🏠 **\$252 million** for the SHIP Program for incentives for local governments to create partnerships to preserve and produce housing.
- 🏠 **\$100 million** for the second year of the Hometown Heroes Program to provide down payment and closing cost assistance to hometown heroes wanting to purchase their first home.
- 🏠 **\$100 million** for FHFC to implement a loan program to alleviate inflation-related cost increases for FHFC-approved housing projects.

## INCENTIVIZING HOUSING DEVELOPMENT

- 🏠 Creates a new tax donation program to allow corporations to direct certain tax payments to help fund housing programs and increases tax credits available through the Community Contribution Tax Credit Program from 14.5 million to 25 million.
- 🏠 Provides up to a \$5,000 refund for sales tax on building materials for housing units funded through FHFC and broadens FHFC's ability to invest in housing for children in foster care or who are aging out.
- 🏠 Codifies the Hometown Heroes down payment assistance program in law and increases the borrowing limit per loan to \$35,000.
- 🏠 Expands eligibility for the Job Growth Grant Fund to authorize public infrastructure projects that support housing.