

SB1378



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

SB1378

Introduced 2/6/2023, by Sen. Jil Tracy

SYNOPSIS AS INTRODUCED:

20 ILCS 3805/7.24i new

Amends the Illinois Housing Development Act. Provides that, as part of the development of the Qualified Allocation Plan for 2024-2025, the Illinois Housing Development Authority must set aside no less than 10% of its allocated tax credits for projects sponsored by nonprofits that will provide permanent housing for formerly homeless veterans in a service-based multifamily property and projects of no fewer than 20 units. Effective immediately.

LRB103 25511 KTG 51860 b

A BILL FOR

1 AN ACT concerning housing.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Housing Development Act is amended
5 by adding Section 7.24i as follows:

6 (20 ILCS 3805/7.24i new)

7 Sec. 7.24i. Allocated tax credits for permanent housing
8 for homeless veterans. Notwithstanding any other law to the
9 contrary, as part of the development of the Qualified
10 Allocation Plan for 2024-2025, as required under 42(m) of the
11 federal Internal Revenue Code of 1986, the Authority must set
12 aside no less than 10% of its allocated tax credits for
13 projects sponsored by nonprofits that will provide permanent
14 housing for formerly homeless veterans in a service-based
15 multifamily property and projects of no fewer than 20 units.

16 Section 99. Effective date. This Act takes effect upon
17 becoming law.