
DIGEST

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HB 673 Original

2021 Regular Session

Gary Carter

Abstract: Creates the Home Ownership and Personal Equity Fund to use American Rescue Plan Act funds to provide grants for financial and educational assistance for certain Louisiana homebuyers.

Proposed law creates the Home Ownership and Personal Equity Fund (fund) and directs the treasurer to deposit \$50 million of federal monies allocated to La. pursuant to Coronavirus State Fiscal Recovery Fund of the American Rescue Plan Act of 2021 into the fund.

Proposed law provides that monies in the fund shall be used to provide grants for financial and educational assistance for homebuyers in La. who are currently receiving affordable housing or other rental assistance.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 39:100.71)