LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS

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FISCAL IMPACT STATEMENT

LS 7082
BILL NUMBER: HB 1450

NOTE PREPARED: Jan 1, 2023
BILL AMENDED:

SUBJECT: Tiny Home Senior Village.

FIRST AUTHOR: Rep. Harris
FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X **GENERAL**
DEDICATED
FEDERAL

IMPACT: State & Local

Summary of Legislation: This bill appropriates money for the development of a tiny home senior village in the City of Gary.

Effective Date: July 1, 2023.

Explanation of State Expenditures: *Tiny Home Senior Village Pilot Program*: This bill establishes the Tiny Home Senior Village Pilot Program. The bill appropriates $3 M for the biennium starting in FY 2024 for purposes of funding the program. The Indiana Housing and Community Development Authority (IHCDA) would be responsible for administering the pilot program, which is designed to provide matching funds for the purposes of constructing a tiny home senior village in the City of Gary and to provide training opportunities for individuals who seek a career in the building trades to assist in the construction of the tiny home senior village.

Indiana Housing and Community Development Authority (IHCDA): The bill would increase the workload of the IHCDA to administer the Tiny Home Senior Village Pilot Program. The IHCDA currently administers down payment and financial assistance programs for home buyers, so the bill would expand current functions of the agency.

Existing staffing and resource levels, if currently being used to capacity, may be insufficient for full implementation. The additional funds and resources required could be supplied through existing staff and resources currently being used in another program or with new appropriations. Ultimately, the source of funds and resources required to satisfy the requirements of this bill will depend on legislative and administrative actions.

Explanation of State Revenues:

Explanation of Local Expenditures: Municipal expenditures for a tiny home senior village project could be reduced to the extent matching state funds are provided.

Explanation of Local Revenues: The City of Gary could receive a portion of the appropriation for the Tiny Home Senior Village Program provided they provide matching funds for the project.

State Agencies Affected: Indiana Housing and Community Development Authority.

Local Agencies Affected: City of Gary.

Information Sources:

Fiscal Analyst: James Johnson, 317-232-9869.