

TN Hill Day Talking Points

Support: Governor Lee's proposed \$60M Revolving Loan for construction of homes working families can afford.

We're hoping THDA can put into practice some program design elements that ensure these funds are used for homes that are affordable.

Support HB0298 SB242: Homes Not Hedge Funds (see attached one pager)

- Prevents hedge funds from monopolizing the housing market by not allowing corporations or investment firms that own more than 100 rental properties to purchase more single-family homes
- Ensures that homes remain available for Tennesseans looking to build a future and limits excessive rent hikes
- Gives the Tennessee Attorney General the power to take legal action against predatory investors
- Companies caught violating the law face daily penalties for illegally acquiring homes

Oppose: SB0227 and HB0811: Commercial Liability – Housing Providers

- Creates commercial liability for any charitable organization that provides housing to an undocumented individual who commits a crime.
- Chilling effect on nonprofit housing sector
- Creates conflict with Federal housing law

Oppose: SB0392 and HB 0322: Criminal Liability- Housing Providers

- Creates criminal liability for any charitable organization that provides housing to an undocumented individual who commits a crime.
- Chilling effect on nonprofit housing sector

Oppose: Three bills to Change Recordation Tax

- Appreciate the importance of ensuring local communities have the resources they need
- Concerned that as drafted, rural/lower income places in the state will not see the same benefit/financial reward than those in urban places.
- Will impact General Fund
- Instead of just making this change, can we ask TACIR to study effect of this policy as drafted/how other states use recordation taxes and what we could think about in TN.