

To support, foster, or promote an affordable housing program for individuals or families of low or moderate income, a county or municipality may:

(1) Establish local trust funds or provide for the appropriation of funds;

(2) WAIVE OR MODIFY ~~IMPACT~~ BUILDING PERMIT OR DEVELOPMENT IMPACT FEES AND CHARGES THAT ARE NOT MANDATED UNDER STATE LAW FOR THE CONSTRUCTION OR REHABILITATION OF LOWER INCOME HOUSING UNITS:

(I) IN PROPORTION TO THE NUMBER OF LOWER INCOME HOUSING UNITS OF A DEVELOPMENT; AND

(II) THAT ARE:

1. FINANCED, IN WHOLE OR IN PART, BY PUBLIC FUNDING THAT REQUIRES MORTGAGE RESTRICTIONS OR RECORDED COVENANTS RESTRICTING THE RENTAL OR SALE OF THE HOUSING UNITS TO LOWER INCOME RESIDENTS IN ACCORDANCE WITH SPECIFIC GOVERNMENT PROGRAM REQUIREMENTS; OR

2. DEVELOPED BY A NONPROFIT ORGANIZATION
THAT:

A. HAS BEEN EXEMPT FROM FEDERAL TAXATION UNDER § 501(C)(3) OF THE INTERNAL REVENUE CODE FOR A PERIOD OF AT LEAST 3 YEARS; AND

B. REQUIRES THE HOMEBUYER TO PARTICIPATE IN THE CONSTRUCTION OR REHABILITATION OF THE HOUSING UNIT;

[(2)] (3) Enact legislation that restricts cost and resale prices and requires development of affordable housing units as part of any subdivision in return for added density;

[(3)] (4) Provide land or property from the inventory of the county or municipality; and

[(4)] (5) Support PILOT (payment in lieu of taxes) programs to encourage construction of affordable housing.