



HCDNNJ Preliminary Legislative Priorities – 2024-25

May 2024

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Municipal Affordable Housing Guidelines

- [A4/S50](#) (Lopez/Coughlin/Singleton/Scutari)
- Abolishes the Council on Affordable Housing; Affirms ban on Regional Contribution Agreements; Sets uniform methodology for determining municipal housing obligations
- ***Signed into law, March 2024***

Eliminating Bias in Property Appraisals

- [S1311/A2280](#) (Pou/Ruiz/Lopez/Reynolds-Jackson)
- Penalizes holders of appraisal licenses or certifications, or appraisal management company registrations if they have knowingly engaged in a discriminatory appraisal of a residential property.
- ***Passed full Assembly, March 2024; Passed Senate Community and Urban Affairs Committee, May 2024; Advocating for full Senate vote.***

Statewide Code Red Requirements

- [S2346/A2258](#) (Lopez/Turner/McKnight)
- Creates Code Red requirements for counties based on the state's existing Code Blue requirements.
- ***Assigned to Assembly Housing Committee and Senate Health, Human Services and Senior Citizens Committee***

Streamlining Affordable Housing and Assistance Applications

- [S2345/A876](#) (Singleton/Reynolds-Jackson/Wimberly)
- This directs the New Jersey Housing and Mortgage Finance Agency to create a single, common application that would be available on the New Jersey Housing Resource Center website.
- ***Assigned to the Senate Community and Urban Affairs Committee and the Assembly Housing Committee***

Expanding Property Owner LLC Liability and Transparency

- [S2164/A892](#) (Ruiz/Turner/Reynolds-Jackson/Wimberly)
- Allows courts to hold LLC managers, directors, and more, for housing, building, and health code.
- ***Passed Senate Community and Urban Affairs Committee; Next up: Assembly Housing Committee***

De-prioritizing Credit Scores for Affordable Housing Applicants and Recipients of State/Federal Supports

- [S1501/A2838](#) (Verrelli/Turner)
- Establishes guidelines for creditworthiness concerning affordable housing programs
- ***Assigned to Senate Community and Urban Affairs Committee and Assembly Housing Committee***

Budget

- **Affordable Housing Trust Fund:** Continued full funding and accounting of the Affordable Housing Trust Fund;
- **Neighborhood Revitalization Tax Credit:** Double NRTC to \$30M from \$15M

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