

DEC 07 2010

MEMO



Senate of Pennsylvania

December 6, 2010

TO: ALL SENATORS
FROM: Stewart J. Greenleaf *Stewart*
SUBJECT: Cosponsorship -- **Municipal Land Bank and Affordable Housing Act**

I am reintroducing **Senate Bill 177**, the Municipal Land Bank and Affordable Housing Act. With the approval of the voters, a municipality may designate all or a portion of the revenue the municipality receives from the realty transfer tax to a land bank program, an affordable housing program, or both programs.

The governing body of the municipality may, by ordinance, or the electors of the municipality may, by petition of 5% of the electors, cause a question to be placed on the ballot asking the voters whether the municipality should establish a land bank program, affordable housing program, or both, using some or all of the revenue derived from the realty transfer tax.

A land bank program will allow the municipality to acquire and maintain open space land for the conservation of natural and scenic resources, to preserve agricultural land, and to provide public recreational opportunities.

An affordable housing program will allow the municipality to award grants to nonprofit organizations, housing authorities and redevelopment authorities to provide adequate, safe and affordable housing for low-income individuals and families.

The realty transfer tax is a natural revenue source for these types of programs.

If you would like to cosponsor this legislation, please contact Pat Snively of my office by e-mailing her at psnively@pasen.gov.