

Affordable Housing for Low-Income Students Act

Section 1. Short Title

This Act shall be known and may be cited as “The Affordable Housing for Low-Income Students Act.”

Section 2. Purpose

- (a) The purpose of this Act is to address the widespread housing insecurity experienced by low-income students, which creates unnecessary and inequitable barriers to academic success. This Act provides funding for the development, rehabilitation, and long-term preservation of affordable housing located near college and university campuses.

Section 3. Definitions

- (a) For the purposes of this Act:

1. “Low-income student” is defined a student who meets federal or state Income-eligibility guidelines for low-income status, or who demonstrates financial hardship as determined by the eligible institution.
2. “Eligible institution” is defined as any public college, university, community college, or technical/vocational postsecondary institution.
3. “Affordable housing project” is. Defined
4. as any construction, rehabilitation, or preservation project designed to provide safe, accessible, and affordable housing for low-income students.

Section 4. Funding and Allocation

1. The sum to be determined is hereby appropriated from the General Fund or the Housing Trust Fund for the fiscal year in which this Act is enacted.
2. Funds shall be administered and disbursed by the U.S. Department of Housing and Urban Development (HUD) or the relevant state housing authority.
3. Funding shall be allocated as follows:
 - a. **60%** for the construction of new affordable student housing units;
 - b. **20%** for the renovation or rehabilitation of existing student housing;
 - c. **10%** for rental assistance subsidies for low-income students;
 - d. **10%** for administrative costs, outreach, data collection, and compliance monitoring.

Section 5. Applicable Rules and Requirements

(a) An eligible institution seeking funding shall submit a project proposal that includes:

1. A description of the proposed project;
2. A detailed budget;
3. The number of housing units to be created or preserved;
4. The number of accessible units to be included;
5. The target student population;
6. A long-term affordability plan; and
7. Documentation of partnerships with community-based organizations providing wrap-around services for students.

(b) Priority shall be given to the proposals that:

1. Serve the highest percentage of low-income students;
2. Are located in areas with the highest rental costs; or
3. Include partnerships that provide wrap-around academic, social, or support services to residents.

Section 6. Reporting Requirements

(a) Each grant recipient shall submit an annual report to HUD or the state housing authority, including:

1. Financial statements;
2. Project development process;
3. The number of students housed.
4. Affordability data; and
5. Compliance documentation.

(b) HUD or the state housing authority shall publish an annual statewide report summarizing outcomes, project performance, funds expended, and the impact on student housing affordability.

Section 7. Affordability Period

(a) All housing constructed, rehabilitated, or preserved using funds from this Act shall remain affordable to low-income students in perpetuity, beginning upon completion of the project.

Section 8. Effective Date

(a) This Act shall take effect immediately.