

The following table describes the annual funds collected and funds appropriated, as well as amounts “swept” or transferred from the housing trust funds: (Source- FHFC, Collections Appropriations & Sweeps Summary, Feb.9, 2021, on file with the Senate Committee on Finance and Tax.) Notes are from SB 510 legislative staff analysis.

| Year | Notes | TOTAL HOUSING TRUST FUNDS | | | |
|-------------|---------|---------------------------|----------------|-------------------|------------------|
| | | Collections | Appropriations | Legislative Sweep | Cap Sweep / SEED |
| 1992 / 1993 | | 41,006,550 | 36,200,000 | - | - |
| 1993 / 1994 | | 51,033,448 | 47,000,000 | - | - |
| 1994 / 1995 | | 45,536,407 | 50,666,438 | - | - |
| 1995 / 1996 | | 108,049,916 | 112,916,468 | - | - |
| 1996 / 1997 | | 121,471,040 | 127,369,767 | - | - |
| 1997 / 1998 | | 145,209,025 | 121,033,630 | - | - |
| 1998 / 1999 | | 169,882,688 | 169,389,410 | - | - |
| 1999 / 2000 | | 176,464,510 | 186,576,276 | - | - |
| 2000 / 2001 | | 191,415,135 | 186,671,276 | - | - |
| 2001 / 2002 | | 228,117,990 | 195,521,212 | 12,000,000 | - |
| 2002 / 2003 | | 294,552,125 | 246,600,168 | - | - |
| 2003 / 2004 | | 390,167,300 | 192,171,717 | 120,896,937 | - |
| 2004 / 2005 | | 502,045,358 | 192,892,623 | 220,800,000 | - |
| 2005 / 2006 | | 606,244,598 | 442,892,623 | - | - |
| 2006 / 2007 | | 452,308,119 | 433,000,000 | - | - |
| 2007 / 2008 | A | 243,000,000 | 390,400,000 | - | 46,506,007 |
| 2008 / 2009 | B | 167,581,340 | 69,304,577 | 440,000,000 | - |
| 2009 / 2010 | | 159,088,774 | 31,279,989 | 91,900,000 | - |
| 2010 / 2011 | | 170,713,220 | 37,500,000 | 174,310,000 | - |
| 2011 / 2012 | | 186,756,959 | - | 189,531,109 | - |
| 2012 / 2013 | C | 168,122,265 | 10,000,000 | 96,660,000 | 75,000,000 |
| 2013 / 2014 | C | 193,073,850 | - | 204,130,000 | 75,000,000 |
| 2014 / 2015 | C | 238,951,609 | 167,660,000 | 106,151,367 | 75,000,000 |
| 2015 / 2016 | C | 262,033,614 | 175,000,000 | 81,000,000 | 75,000,000 |
| 2016 / 2017 | C, D | 282,850,943 | 184,330,428 | 116,914,438 | 75,000,000 |
| 2017 / 2018 | C | 296,912,132 | 137,000,000 | 154,400,000 | 75,000,000 |
| 2018 / 2019 | C | 318,003,831 | 123,605,000 | 182,000,000 | 75,000,000 |
| 2019 / 2020 | C | 351,308,269 | 192,600,000 | 125,000,000 | 75,000,000 |
| 2020 / 2021 | C, E, F | 406,300,000 | 145,000,000 | - | 75,000,000 |
| Totals | | 6,968,201,016 | 4,404,581,602 | 2,315,693,851 | 721,506,007 |

Notes:

A: The 2005 Legislature adopted a cap restricting the amount of revenue that could flow into the trust funds to \$243 million/year, with a mechanism for a small increase over time. Collections in excess of the cap amount were swept to general revenue. The cap went into effect in 2007 and was repealed in 2011. Collections shown are funds deposited into the trust funds; they do not include the amounts swept to General Revenue.

B: As a result of the economic recession, the Legislature held a special session in early 2009, adopting SB 2A to address the state budget shortfall. Appropriations are net of SB 2A reductions & collections a shortfall in collections. The

\$190 million payback of prior appropriations required by SB 2A is included as a reduction of Appropriations and as an increase in Leg. Sweep.

C: The State Economic Enhancement and Development (SEED) Trust Fund was created in 2011, with funds transferred to it beginning with FY 12/13. SEED funding may be used for infrastructure, job creation, affordable housing in accordance with chapter 420, economic development incentives for job creation and capital investment; and other purposes. The amounts in the Cap Sweep / SEED column represent doc stamp amounts deposited to SEED which would have otherwise been deposited to the housing trust funds.

D: Deposits to the trust funds were less than the full appropriation amount. The appropriation amount on this chart has been reduced to reflect this shortfall in available funds.

E: Collections amount is the December 2020 Revenue Estimating Conference estimate.

F: SHIP appropriation of \$225 million was vetoed by the Governor. These funds remain in the Local Government Housing Trust Fund and were not swept.