

Part III: Fiscal Explanation, Bill Provisions, and Estimated Cost

Subsection (2) of section 1 contains the publication requirements. The cost of implementing this advertisement requirement is expected to have **no to minimal negative impact** for local governments. Since the cost of advertising can be recouped from the applicant, the main source of cost would relate to the administrative burden to the local government. This would include ensuring the website information was available for the correct number of days and forwarding a copy of the advertisement or notice to the Kentucky Housing Corporation. With only 50-60 applicants a year and the ability to recoup newspaper advertising costs, the impact should be minimal.

Subsection (4) of section 1 contains the hearing requirements. The hearings likely wouldn't add any additional costs since the city could hold the hearings immediately preceding a regular meeting. A minimal administrative burden would apply to the local government sending to the Kentucky Housing Corporation a copy of the minutes from the hearing and any supporting documentation presented at the meeting.

Data Source(s): LRC Staff, KLC, KHC

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