
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 1133 Original

2026 Regular Session

Dana Henry

Abstract: Creates the Dream Starter Program for the purposes of providing homeownership assistance and creates the First-Generation Homebuyer Assistance Fund for the purpose of funding the program.

Proposed law provides for the creation of the First-Generation Homebuyer Assistance Fund within the state treasury. Provides that the fund shall be comprised of monies transferred or appropriated by the legislature, and any grants, donations, gifts, or other monies which may become available. Provides that monies in the fund shall be invested in the same manner as monies in the state general fund, with interest earned on investment of monies in the fund being credited to the fund and unexpended or unencumbered monies in the fund at the end of the fiscal year remaining in the fund.

Proposed law requires monies in the fund to be appropriated to the La. Housing Corp. for the purposes of proposed law.

Proposed law provides for the "Dream Starter Act." Provides for purpose.

Proposed law defines "first-time homebuyer", "first-generation homebuyer", "principal residence", and "corporation".

Proposed law provides for the establishment of the Dream Starter Program, to be administered by the corporation. Provides that the program shall be funded through the First-Generation Homebuyers Assistance Fund.

Proposed law provides that to qualify for assistance under the program, an applicant shall do all of the following:

- (1) Meet the definition of first-time homebuyer or first-generation homebuyer pursuant to proposed law.
- (2) Complete homebuyer education and financial counseling approved by the corporation.
- (3) Occupy the property as a principal residence for the period of time established by the corporation.

Proposed law requires the corporation to submit a report to the legislature by Feb. 1st each year detailing participation, geographic distribution, loan performance, and program outcomes.

Proposed law requires the corporation to implement safeguards including income verification, occupancy verification, and recapture provisions for noncompliance.

(Adds R.S. 39:100.257 and R.S. 40:600.121)