

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

SB22-159 be amended as follows:

- 1 Amend the Local Government Committee Report, dated April 5, 2022,
- 2 page 2, strike lines 8 through 17 and substitute:
 - 3 "Page 5 of the printed bill, strike lines 22 through 27.
 - 4 Page 6 of the bill, strike lines 1 through 6.
 - 5 Reletter succeeding paragraphs accordingly.
 - 6 Page 6 of the bill, strike lines 24 through 27."
 - 7 Page 3 of the committee report, line 5, after "WITH" insert
 - 8 "CONSTRUCTION COSTS,".
 - 9 Page 3 of the committee report, after line 21 insert:
 - 10 "Page 11 of the bill, line 2, strike "**requirements.**" and substitute
 - 11 "**criteria.**".
 - 12 Page 11 of the bill, after line 5 insert:
 - 13 "(I) INCREASE THE SUPPLY OF HOUSING IN COMMUNITIES ACROSS
 - 14 THE STATE IN PROPORTION TO EACH COMMUNITY'S DEMONSTRATED
 - 15 HOUSING NEEDS THROUGH:
 - 16 (A) A PREFERENCE FOR MIXED-INCOME PROJECTS IN WHICH A
 - 17 PERCENTAGE OF UNITS, PROPORTIONAL TO THE DEMONSTRATED HOUSING
 - 18 NEEDS OF THE LOCAL COMMUNITY, WITHIN A PARTICULAR DEVELOPMENT
 - 19 HAVE RESTRICTED AVAILABILITY TO HOUSEHOLDS AT AND BELOW THE
 - 20 INCOME LEVELS SPECIFIED IN SUBSECTION (6)(b)(I) OF THIS SECTION. THE
 - 21 PERCENTAGE OF RESTRICTED UNITS AND AFFORDABILITY LEVELS MUST
 - 22 COMPLY WITH LAWS ENACTED BY LOCAL GOVERNMENTS PROMOTING THE
 - 23 DEVELOPMENT OF NEW AFFORDABLE HOUSING UNITS PURSUANT TO
 - 24 SECTION 29-20-104 (1).
 - 25 (B) DEVELOPMENTS IN WHICH HOUSING UNITS ARE RESTRICTED AT
 - 26 INCOME LEVELS DEMONSTRATED BY LOCAL COMMUNITY NEEDS AS
 - 27 SPECIFIED IN SUBSECTION (6)(b)(I) OF THIS SECTION;".
 - 28 Renumber succeeding subparagraphs accordingly.
 - 29 Page 11 of the bill, line 6, after "IN" insert "OR SERVE"."

1 Page 3 of the committee report, strike line 23 and substitute:

2 "(V) ENSURE THE LONG-TERM AFFORDABILITY OF ANY
3 DEVELOPMENT OR PROJECTS FUNDED BY THE LOAN PROGRAM;

4 (VI) INCLUDE UNITS THAT ARE RESTRICTED FOR RENTAL USAGE
5 TO".

6 Page 3 of the committee report, after line 27 insert:

7 "Page 11 of the bill, line 19, strike "(6)(a)(IV)." and substitute
8 "(6)(a)(VII).

9 (b) (I) THE RENTAL AND HOME OWNERSHIP TARGETS APPLICABLE
10 TO LOCAL COMMUNITIES ACROSS THE STATE AS REQUIRED BY SUBSECTION
11 (6)(a)(I) OF THIS SECTION ARE SPECIFIED IN THIS SUBSECTION (6)(b)(I) IN
12 ACCORDANCE WITH THE FOLLOWING:

13 (A) FOR A HOUSEHOLD RESIDING IN HOUSING ON A RENTAL BASIS,
14 ANNUAL INCOME OF THE HOUSEHOLD IS AT OR BELOW ONE HUNDRED
15 TWENTY PERCENT OF THE AREA MEDIAN INCOME OF HOUSEHOLDS OF THAT
16 SIZE IN THE COUNTY IN WHICH THE HOUSING IS LOCATED; AND

17 (B) FOR A HOUSEHOLD RESIDING IN HOUSING ON A
18 HOME-OWNERSHIP BASIS, ANNUAL INCOME OF THE HOUSEHOLD IS AT OR
19 BELOW ONE HUNDRED TWENTY PERCENT OF THE AREA MEDIAN INCOME OF
20 HOUSEHOLDS OF THAT SIZE IN THE COUNTY IN WHICH THE HOUSING IS
21 LOCATED.

22 (II) AN APPLICANT SEEKING FUNDING FOR A PARTICULAR
23 DEVELOPMENT, PROJECT, OR PROGRAM THAT IS FUNDED BY THE LOAN
24 PROGRAM MAY, AT ANY TIME, REQUEST THAT THE DIVISION GRANT THE
25 APPLICANT AN EXCEPTION TO THE AREA MEDIAN INCOME LEVELS
26 SPECIFIED IN SUBSECTION (6)(b)(I) OF THIS SECTION BASED UPON
27 DEMONSTRATED UNIQUE ECONOMIC AND HOUSING COSTS ATTRIBUTES IN
28 THE LOCAL COMMUNITY IN WHICH THE DEVELOPMENT, PROJECT, OR
29 PROGRAM IS LOCATED."

30 Reletter succeeding paragraph accordingly."

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