

1 Amend printed bill, page 7, after line 9 insert:

2 "(12) "TRANSFERABLE DEVELOPMENT RIGHTS PROGRAM" MEANS
3 AN ENACTED LOCAL LAND USE PROGRAM THAT AUTHORIZES THE TRANSFER
4 OR SALE OF REAL PROPERTY DEVELOPMENT RIGHTS AS PART OF A LAND
5 USE PLANNING STRATEGY THAT AIMS TO ACHIEVE CONSERVATION,
6 GROWTH MANAGEMENT, AFFORDABLE HOUSING, OR OTHER POLICY
7 OBJECTIVES.".

8 Page 7, line 11, strike "ON" and substitute "EXCEPT AS PROVIDED IN
9 SUBSECTION (5) OF THIS SECTION, ON".

10 Page 9, after line 7 insert:

11 **"(5) Transferable development rights program.** A SUBJECT
12 JURISDICTION IS NOT REQUIRED TO ALLOW A RESIDENTIAL DEVELOPMENT
13 ON A QUALIFYING PROPERTY IN ACCORDANCE WITH SUBSECTION (1) OF
14 THIS SECTION IF THE SUBJECT JURISDICTION IMPLEMENTS A TRANSFERABLE
15 DEVELOPMENT RIGHTS PROGRAM ON THE QUALIFYING PROPERTY, AND THE
16 TRANSFERABLE DEVELOPMENT RIGHTS PROGRAM INCLUDES A POLICY FOR
17 AFFORDABLE RESIDENT HOUSING THAT IS RESTRICTED IN OWNERSHIP AND
18 OCCUPANCY IN PERPETUITY BY A DEED RESTRICTION, COVENANT, OR A
19 MECHANISM PROVIDED IN SECTION 29-35-103 (16)(b).".

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