

SB040_L.006

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government & Housing.

SB26-040 be amended as follows:

1 Amend printed bill, page 3, line 18, strike "income." and substitute
2 "~~income~~: INCOME; EXCEPT THAT THE COST OF THE MONTHLY HOUSING
3 PAYMENT MUST NOT BE CONSIDERED WHEN PROVIDING HOMEOWNERS
4 WITH ASSISTANCE FOR HOME REHABILITATION."

5 Page 3, line 22, after "to" insert "EITHER ONE HUNDRED TWENTY PERCENT
6 OF THE AREA MEDIAN INCOME OF HOUSEHOLDS OF THAT SIZE IN THE
7 TERRITORY OR JURISDICTION OF A LOCAL GOVERNMENT OR TRIBAL
8 GOVERNMENT IN WHICH THE HOUSEHOLDS ARE LOCATED, OR".

9 Page 4, line 4, after "INCOME." insert "THE AREA MEDIAN INCOME
10 ELECTION DESCRIBED IN THIS SUBSECTION (3)(a)(I) MUST BE MADE AT THE
11 BEGINNING OF THE ASSISTANCE AGREEMENT AND MUST NOT BE REVOKED
12 OR CHANGED UNTIL THE END OF THE ASSISTANCE AGREEMENT."

13 Page 6, strike lines 20 and 21 and substitute "FOR A ONE-TIME WAIVER OF
14 THE MAXIMUM MONTHLY HOUSING COST LIMIT FOR PURCHASERS OF THOSE
15 RESIDENTIAL UNITS. THE DIVISION MAY ACCEPT WAIVER REQUESTS
16 RELATED TO CONTRACTS EXECUTED BEFORE THE EFFECTIVE DATE OF THIS
17 ACT."

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