

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Simpson

1 Amend reengrossed bill, page 13, after line 3 insert:

2 **"(3) Affordability requirement.**

3 IF A DWELLING UNIT WITHIN A RESIDENTIAL DEVELOPMENT
4 CONSTRUCTED ON A QUALIFYING PROPERTY IS RENTED TO A TENANT, THE
5 DWELLING UNIT MUST BE RENTED FOR A PRICE THAT IS LESS THAN OR
6 EQUAL TO EIGHTY PERCENT OF THE MOST RECENTLY UPDATED ANNUAL
7 MEDIAN PRICE OF RENTED DWELLING UNITS WITHIN THE SUBJECT
8 JURISDICTION."

9 Renumber succeeding subsections accordingly.

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