

HB1190\_L.012

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation, Housing & Local Government.

HB23-1190 be amended as follows:

1 Amend printed bill, page 15, line 17, strike "INCOME; EXCEPT THAT  
2 RESIDENTS AT THE" and substitute "INCOME."

3 Page 15, strike lines 18 through 27.

4 Page 16, strike lines 1 through 3 and substitute:

5 "(b) NOTWITHSTANDING SECTION 29-4-1201 (4), RESIDENTS AT  
6 THE QUALIFYING PROPERTY AT THE TIME IT IS ACQUIRED BY THE LOCAL  
7 GOVERNMENT PURSUANT TO THIS SECTION MAY CONTINUE TO RESIDE AT  
8 THE QUALIFYING PROPERTY IRRESPECTIVE OF THEIR INCOME LEVEL FOR AT  
9 LEAST THE DURATION OF THEIR TENANCY AGREEMENT UNDER THE  
10 TENANCY AGREEMENT'S TERMS IN EFFECT AT THE TIME THE LOCAL  
11 GOVERNMENT ACQUIRES THE QUALIFYING PROPERTY.

12 (c) A RESIDENT'S INCOME MAY ONLY EXCEED THE APPLICABLE  
13 AREA MEDIAN INCOME IF THAT RESIDENT HAS A PRE-EXISTING TENANCY  
14 AGREEMENT IN ACCORDANCE WITH SUBSECTION (8)(b) OF THIS SECTION.

15 (d) ONLY IN ACCORDANCE WITH SUBSECTION (8)(c) OF THIS  
16 SECTION MAY THE LOCAL GOVERNMENT DECLINE TO RENEW A RESIDENT'S  
17 PRE-EXISTING TENANCY AGREEMENT ONCE IT ENDS IN ORDER TO BRING  
18 THE QUALIFYING PROPERTY INTO COMPLIANCE WITH SUBSECTION (8)(a) OF  
19 THIS SECTION."

20 Page 17, line 20, after "PROPERTY;" strike "AND".

21 Page 18, line 5, strike "LAW." and substitute "LAW; AND".

22 Page 18, after line 5 insert:

23 "(C) THE THIRD-PARTY BUYER SHALL CERTIFY ITS COMPLIANCE  
24 WITH SUBSECTION (2)(b)(II)(B) OF THIS SECTION AT LEAST ONCE EVERY  
25 TWO YEARS BY SUBMITTING DOCUMENTATION TO THE LOCAL  
26 GOVERNMENT IN A FORM AND MANNER DEEMED ACCEPTABLE BY THE  
27 LOCAL GOVERNMENT."

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