

HB1117_L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation & Local Government.

HB21-1117 be amended as follows:

1 Amend printed bill, page 3, strike lines 5 through 13 and substitute the
2 following:

3 "(e.5) REGULATING DEVELOPMENT IN ORDER TO PROMOTE THE
4 CONSTRUCTION OF NEW AFFORDABLE HOUSING UNITS. THE PROVISIONS OF
5 SECTION 38-12-301 SHALL NOT APPLY TO ANY LAND USE REGULATION
6 ADOPTED PURSUANT TO THIS SECTION THAT RESTRICTS RENTS ON NOT
7 MORE THAN TWENTY PERCENT OF THE NEWLY CONSTRUCTED HOUSING
8 UNITS TO NOT LESS THAN EIGHTY PERCENT OF THE AVERAGE MONTHLY
9 RENT IN THE AFFECTED AREA AS LONG AS THE REGULATION:

10 (I) PROVIDES A CHOICE OF OPTIONS TO THE PROPERTY OWNER OR
11 LAND DEVELOPER;

12 (II) CREATES ONE OR MORE ALTERNATIVES TO THE CONSTRUCTION
13 OF NEW AFFORDABLE HOUSING UNITS ON THE BUILDING SITE; AND

14 (III) OFFERS ECONOMICALLY EQUIVALENT INCENTIVES TO
15 COMPENSATE THE OWNER OR DEVELOPER FOR RESTRICTING RENTS."

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