

PROPOSED AMENDMENTS TO SENATE BILL NO. 2333

Page 1, line 1, after "new" insert "subsection to" and replace "to chapter 54-17" with "54-17-07.3"

Page 1, line 3, after the first semicolon insert "to provide for a report to the legislative council;"

Page 1, line 6, after "new" insert "subsection to" and replace "to chapter 54-17" with "54-17-07.3"

Page 1, replace lines 8 and 9 with "A"

Page 1, line 10, remove "shall establish and administer a"

Page 1, line 16, replace "2." with "a.", replace "commission's" with "commission shall establish the eligibility criteria and", and replace "financial assistance under" with "the"

Page 1, line 17, remove "this", after "program" insert "which at a minimum", and remove "provide"

Page 1, replace lines 18 through 23 with:

- "(1) Require a local grant match from private or public funding or in-kind contributions which may not exceed forty-five percent of the gap between the cost of construction and the appraised value of the new construction;
- (2) Provide that the local grant match may not include state funds; and
- (3) Require an application for assistance under this program to include evidence of community support for the new construction project.
- b. The maximum assistance provided to any person or family under this program may not exceed forty-five percent of the gap between the cost of the construction and the appraised value of the new construction. Assistance provided under this program may be provided to a person or family of low to moderate income or to any other person or family in a developing community in the state to address an unmet housing need or to alleviate a housing shortage."

Page 2, remove lines 1 through 9

Page 2, line 10, replace "3." with "c."

Page 2, line 18, after the period insert "The housing finance agency may not be construed to be a general fund agency because of the appropriation made by this section."

SECTION 3. EXPIRATION DATE. Section 1 of this Act is effective through July 31, 2011, and after that date is ineffective."

Renumber accordingly