

PROPOSED AMENDMENTS TO REENGROSSED SENATE BILL NO. 2014

Page 7, after line 31, insert:

"SECTION 13. HOUSING FINANCE AGENCY GAP FINANCING - PILOT PROJECT. The housing finance agency shall establish a pilot project using funds available in subdivision 5 of section 1 of this Act to provide incentives for private sector investment in housing development in areas of the state where the appraised value of the completed housing unit may be less than the cost of construction for the biennium beginning July 1, 2009, and ending June 30, 2011."

Renumber accordingly