

Amendment No. ____ (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

The Council for Smarter Government offered the following:

Amendment (with title amendment)

On page 1, line 15,

insert:

Section 1. Paragraph (a) of subsection (1) of section 420.5088, Florida Statutes, is amended to read:

420.5088 Florida Homeownership Assistance Program.--There is created the Florida Homeownership Assistance Program for the purpose of assisting low-income persons in purchasing a home by reducing the cost of the home with below-market construction financing, by reducing the amount of down payment and closing costs paid by the borrower to a maximum of 5 percent of the purchase price, or by reducing the monthly payment to an affordable amount for the purchaser. Loans shall be made available at an interest rate that does not exceed 3 percent. The balance of any loan is due at closing if the property is sold or transferred.

(1) For loans made available pursuant to s. 420.507(23)(a)1. or 2.:

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1 (a) The corporation may underwrite and make those
2 mortgage loans through the program to persons or families who
3 ~~are eligible to participate in the corporation's single-family~~
4 ~~mortgage revenue bond programs and~~ who have incomes that do
5 not exceed 80 percent of the state or local median income,
6 whichever is greater, adjusted for family size. ~~If the~~
7 ~~corporation determines that there is insufficient demand for~~
8 ~~such loans by persons or families who are eligible to~~
9 ~~participate in the corporation's single-family mortgage~~
10 ~~revenue bond programs, the corporation may make such mortgage~~
11 ~~loans to other persons or families who have incomes that do~~
12 ~~not exceed 80 percent of the state or local median income,~~
13 ~~whichever amount is greater.~~

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16 ===== T I T L E A M E N D M E N T =====

17 And the title is amended as follows:

18 On page 1, lines 2-5,
19 remove from the title of the bill: all of said lines

20

21 and insert in lieu thereof:

22 An act relating to housing; amending s.
23 420.5088, F.S.; revising eligibility
24 requirements for certain loans under the
25 Florida Homeownership Assistance Program;
26 amending s. 760.29, F.S.; providing that a
27 facility or community claiming an exemption
28 from the Fair Housing Act with respect to
29 familial status

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