

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Zapata offered the following:

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3 **Substitute Amendment for Amendment (736621)**

4 Remove line(s) 47-57 and insert:

5 (5) (a) Notwithstanding the provisions of subsection (3),
6 no less than 50 percent of the revenues collected in the Housing
7 Assistance Loan Trust Fund shall be used to provide
8 homeownership assistance for low-income and moderate-income
9 families. At least 10 percent of the funds specified in this
10 paragraph shall be used for down payment assistance.

11 (b) For purposes of this subsection, the term
12 "homeownership assistance" means assisting low-income and
13 moderate-income families in purchasing a home as their primary
14 residence, including, but not limited to, reducing the cost of
15 the home with below-market construction financing, the amount of
16 down payment and closing costs paid by the borrower, or the

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4/22/2008 7:58 PM

Amendment No.

17 mortgage payment to an affordable amount for the purchaser or
18 using any other financial assistance measure set forth in s.
19 420.5088.

20 (6) Rehabilitation of housing owned by a recipient
21 government shall only be authorized after an affirmative vote of
22 the governing body that no other sources of funds are available.

23 (7) (a) The governing body of each county as defined in s.
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