

Amendment No.

CHAMBER ACTION

Senate

House

.

1 Representative Lopez-Cantera offered the following:

2
3 **Amendment (with directory and title amendments)**

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

5 (5) (a) No less than 50 percent of the revenues collected
6 in the Housing Assistance Loan Trust Fund shall be used to
7 finance construction, rehabilitation, or purchase of, or provide
8 homeownership assistance for, single-family housing for low-
9 income and moderate-income families.

10 (b) For purposes of this subsection, the term
11 "homeownership assistance" means assisting low-income and
12 moderate-income families in purchasing a home as their primary
13 residence by reducing the cost of the home with below-market
14 construction financing, the amount of down payment and closing
15 costs paid by the borrower, or the mortgage payment to an

736621
4/22/2008 1:46 PM

Amendment No.

16 affordable amount for the purchaser or any other financial
17 assistance measure set forth in s. 420.5088.

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

21 (7) (a) The governing body of each county as defined in s.
22

23 -----

24 **D I R E C T O R Y A M E N D M E N T**

25 Remove line 40 and insert:

26 Section 2. Subsections (4), (5), (6), and (7), are
27

28 -----

29 **T I T L E A M E N D M E N T**

30 Remove line(s) 10-13 and insert:

31 families; providing a definition; requiring an affirmative vote
32 of a local government governing body to rehabilitate certain
33 governmentally owned housing;
34