

Amendment No. 3

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u>    </u>	(Y/N)
ADOPTED AS AMENDED	<u>    </u>	(Y/N)
ADOPTED W/O OBJECTION	<u>    </u>	(Y/N)
FAILED TO ADOPT	<u>    </u>	(Y/N)
WITHDRAWN	<u>    </u>	(Y/N)
OTHER	<u>    </u>	

1 Committee/Subcommittee hearing bill: Ways & Means Committee  
 2 Representative Yarborough offered the following:

**Amendment**

5 Remove lines 357-392 and insert:

6 program. The review committee must use evaluation criteria that  
 7 includes, including, but is not limited to, the following  
 8 criteria:

9 1. Tenant income and demographic targeting objectives of  
 10 the corporation.

11 2. Targeting objectives of the corporation which will  
 12 ensure an equitable distribution of loans between rural and  
 13 urban areas.

14 3. Sponsor's agreement to reserve the units for persons or  
 15 families who have incomes below 50 percent of the state or local  
 16 median income, whichever is higher, for a time period that

Amendment No. 3

17 | exceeds the minimum required by federal law or this part.

18 | 4. Sponsor's agreement to reserve more than:

19 | a. Twenty percent of the units in the project for persons  
20 | or families who have incomes that do not exceed 50 percent of  
21 | the state or local median income, whichever is higher; or

22 | b. Forty percent of the units in the project for persons  
23 | or families who have incomes that do not exceed 60 percent of  
24 | the state or local median income, whichever is higher, without  
25 | requiring a greater amount of the loans as provided in this  
26 | section.

27 | 5. Provision for tenant counseling.

28 | 6. Sponsor's agreement to accept rental assistance  
29 | certificates or vouchers as payment for rent.

30 | 7. Projects requiring the least amount of a state  
31 | apartment incentive loan compared to overall project cost,  
32 | except that the share of the loan attributable to units serving  
33 | extremely-low-income persons must be excluded from this  
34 | requirement.

35 | 8. Local government contributions and local government  
36 | comprehensive planning and activities that promote affordable  
37 | housing and policies that promote access to public  
38 | transportation, reduce the need for onsite parking, and expedite  
39 | permits for affordable housing projects.

40 | 9. Project feasibility.

41 | 10. Economic viability of the project.

Amendment No. 3

- 42           11. Commitment of first mortgage financing.
- 43           12. Sponsor's prior experience. The criterion may not
- 44 require a sponsor to have prior experience with the corporation
- 45 in order to qualify for financing under the program.