

BY: Education, Health, and Environmental Affairs Committee

AMENDMENTS TO HOUSE BILL NO. 1160
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 16, after the first “of” insert “Program funds, matching funds, and”; in line 18, after “distribute” insert “the matching funds and”; and in line 20, after “circumstances;” insert “requiring a contract of sale to an initial buyer to disclose certain information;”.

AMENDMENT NO. 2

On page 3, in line 1, strike “AND”; in line 3, after “UNIT” insert “; AND”

(4) THE COMBINED AMOUNT OF PROGRAM FUNDS AND QUALIFYING LOCAL GOVERNMENT MATCHING FUNDS USED TO DEVELOP THE WORKFORCE HOUSING UNIT”;

after line 3, insert:

“(H) “PRIORITY FUNDING AREA” HAS THE MEANING STATED IN § 5-7B-02 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.”;

in line 4, strike “(H)” and substitute “(I)”; in line 5, strike “(I)” and substitute “(J)”; in line 8, strike “(J)” and substitute “(K)”; and after line 24, insert:

“(C) FUNDING FOR THE PROGRAM SHALL BE AS PROVIDED IN THE STATE BUDGET.”.

On page 4, in line 29, strike “UNITS OF”; and in line 30, after “HOUSING” insert “UNITS”.

AMENDMENT NO. 3

On page 6, in line 9, after “DEVELOPMENT” insert “LOCATED IN A PRIORITY”

(Over)

FUNDING AREA"; in lines 26 and 35, in each instance, before "HOUSING" insert "WORKFORCE"; in line 31, strike "UNIT OF"; and in the same line, after "HOUSING" insert "UNIT".

AMENDMENT NO. 4

On page 7, after line 3, insert:

"(B) IF AN INITIAL BUYER OF A HOMEOWNERSHIP WORKFORCE HOUSING UNIT DEVELOPED THROUGH THE PROGRAM TRANSFERS TITLE TO THE UNIT AT ANY TIME, THE INITIAL BUYER SHALL ASSIGN TO THE DEPARTMENT 100% OF THE COMBINED AMOUNT OF PROGRAM FUNDS AND QUALIFYING LOCAL GOVERNMENT MATCHING FUNDS USED TO DEVELOP THE UNIT.";

in line 4, strike "(B)" and substitute "(C)"; in the same line, after "HOMEOWNERSHIP" insert "WORKFORCE HOUSING"; in line 7, strike "100%" and substitute "20%"; in line 11, strike "95%" and substitute "20%"; in the same line, strike "5%" and substitute "2%"; and strike in their entirety lines 16 through 20, inclusive, and substitute:

"(D) OF THE FUNDS ASSIGNED TO THE DEPARTMENT UNDER SUBSECTIONS (B) AND (C) OF THIS SECTION, THE DEPARTMENT SHALL DISTRIBUTE TO THE QUALIFYING LOCAL GOVERNMENT:

(1) THE MATCHING FUNDS PROVIDED BY THE QUALIFYING LOCAL GOVERNMENT FOR THE HOMEOWNERSHIP WORKFORCE HOUSING UNIT THAT GENERATED THE NET PROCEEDS OF TRANSFER; AND

(2) A PROPORTIONATE SHARE OF THE NET PROCEEDS OF TRANSFER BASED ON THE AMOUNT OF MATCHING FUNDS PROVIDED BY THE QUALIFYING LOCAL GOVERNMENT FOR THE HOMEOWNERSHIP WORKFORCE HOUSING UNIT THAT GENERATED THE NET PROCEEDS OF TRANSFER."

AMENDMENT NO. 5

On page 7, in line 21, strike "(D)" and substitute "(E)"; in line 22, strike "NET PROCEEDS OF TRANSFER" and substitute "FUNDS"; and after line 23, insert:

“(F) THE CONTRACT OF SALE TO THE INITIAL BUYER SHALL DISCLOSE THE COMBINED AMOUNT OF PROGRAM FUNDS AND QUALIFYING LOCAL GOVERNMENT MATCHING FUNDS THAT MUST BE ASSIGNED TO THE DEPARTMENT IN THE EVENT OF A TRANSFER OF TITLE.

(G) THE DEED TO THE INITIAL BUYER OF A HOMEOWNERSHIP WORKFORCE HOUSING UNIT AND A DEED TO A TRANSFEREE FOR NO CONSIDERATION OF A HOMEOWNERSHIP WORKFORCE HOUSING UNIT SHALL INCLUDE:

(1) THE REQUIREMENTS FOR REPAYMENT SET FORTH IN THIS SECTION; AND

(2) A PROVISION CREATING A LIEN IN FAVOR OF THE DEPARTMENT AGAINST THE HOMEOWNERSHIP WORKFORCE HOUSING UNIT FOR THE AMOUNTS DUE UPON SALE AS SET FORTH IN THIS SECTION.”.

AMENDMENT NO. 6

On page 7, in line 3, strike “40” and substitute “25”.