

HB1552/300818/1

BY: Environment and Transportation Committee

AMENDMENTS TO HOUSE BILL 1552  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 8, after “requirements;” insert “requiring the Program to provide for loan terms and conditions, including a certain interest rate;”.

AMENDMENT NO. 2

On page 2, in line 24, after “CONDITIONS” insert “, INCLUDING AN INTEREST RATE THAT MAY NOT EXCEED THE PRIME RATE APPLICABLE ON THE DAY THE LOAN IS MADE”.

AMENDMENT NO. 3

On page 3, in line 14, strike “(4)” and substitute “(E)”; in the same line, strike “SUBPARAGRAPH (IV)” and substitute “PARAGRAPHS (4) AND (5)”; in the same line, strike “PARAGRAPH” and substitute “SUBSECTION”; in lines 14, 18, 20, and 29, strike “(I)”, “(II)”, “(III)”, and “2.”, respectively, and substitute “(1)”, “(2)”, “(3)(I)”, and “(II)”, respectively; in line 19, strike “SUBPARAGRAPH (I)” and substitute “PARAGRAPH (1)”; in lines 19 and 29, in each instance, strike “PARAGRAPH” and substitute “SUBSECTION”; and strike in their entirety lines 23 through 28, inclusive.

On page 4, in lines 1, 4, 8, and 10, strike “3.”, “4.”, “(5)”, and “(E)”, respectively, and substitute “(III)”, “(5)”, “(6)”, and “(F)”, respectively; in lines 2, 4, and 7, in each instance, strike “PARAGRAPH” and substitute “SUBSECTION”; after line 3, insert:

“(4) IF A LOAN PROVIDED UNDER THIS SECTION WILL BE IN THE PRINCIPAL AMOUNT OF \$15,000 OR GREATER, A LIEN MAY NOT BE ESTABLISHED UNDER THIS SUBSECTION WITHOUT THE EXPRESS PRIOR CONSENT OF ANY

(Over)

HB1552/300818/1 Environment and Transportation Committee  
Amendments to HB 1552  
Page 2 of 2

HOLDER OF A MORTGAGE OR DEED OF TRUST ON A PROPERTY ON WHICH THE MALFUNCTIONING POLYBUTYLENE PIPE IS EXPECTED TO BE REPLACED THROUGH A LOAN PROVIDED UNDER THE PROGRAM.”;

in line 6, after “IS” insert “:

(I)”;

and in line 7, after “RECORDED” insert “;OR

(II) GIVEN TO SECURE A LOAN TO:

1. PURCHASE THE PROPERTY SUBJECT TO THE LIEN ESTABLISHED UNDER THIS SUBSECTION; OR

2. REFINANCE A LOAN THAT IS ALREADY ATTACHED TO THE PROPERTY AT THE TIME THE LIEN ESTABLISHED UNDER THIS SUBSECTION IS RECORDED”.