

**SB0778/985667/1**

BY: Committee on Ways and Means

AMENDMENTS TO SENATE BILL 778  
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 13, after “zone;” insert “prohibiting a business entity from receiving rental assistance under a certain program for more than a certain number of years;”; and in line 22, after “circumstances;” insert “requiring a certain rental assistance program that receives a distribution of certain funds to submit an annual report to the Department on certain matters and to be subject to a certain audit; authorizing the Department, based on the findings of a certain audit, to make a certain assessment to recapture certain funds;”.

AMENDMENT NO. 2

On page 6, in line 5, after “**(1)**” insert “**(I)**”; in lines 9 and 11, strike “**(I)**” and “**(II)**”, respectively, and substitute “**1.**” and “**3.**”, respectively; in line 10, strike “AND” and substitute:

**“2. HAS NEXUS WITH A QUALIFIED INSTITUTION LOCATED IN THE RISE ZONE; AND”;**

after line 11, insert:

**“(II) A BUSINESS ENTITY MAY NOT RECEIVE RENTAL ASSISTANCE UNDER A RENTAL ASSISTANCE PROGRAM ESTABLISHED IN ACCORDANCE WITH SUBPARAGRAPH (I) OF THIS PARAGRAPH FOR MORE THAN 3 YEARS.”;**

and after line 26, insert:

(Over)

“(III) THE APPLICANT SHALL SUBMIT THE APPLICATION ON OR BEFORE THE DATE THAT THE DEPARTMENT SPECIFIES.”.

On page 7, after line 21, insert:

“(D) (1) ON OR BEFORE SEPTEMBER 15 EACH YEAR, A RENTAL ASSISTANCE PROGRAM THAT HAS RECEIVED A DISTRIBUTION OF FUNDS FROM THE FUND SHALL SUBMIT TO THE DEPARTMENT AN ANNUAL REPORT IN THE FORM AND CONTAINING THE INFORMATION REQUIRED BY THE SECRETARY.

(2) THE REPORT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL DETAIL THE USE OF FUNDS RECEIVED UNDER THIS SECTION FOR THE IMMEDIATELY PRECEDING FISCAL YEAR AND PROVIDE AN UPDATE ON ANY FUNDS THAT WERE NOT DISBURSED DURING THAT FISCAL YEAR.

(3) THE DEPARTMENT MAY NOT DISTRIBUTE MATCHING FUNDS FROM THE FUND TO A RENTAL ASSISTANCE PROGRAM UNDER THIS SECTION IF THE RENTAL ASSISTANCE PROGRAM HAS FAILED TO SUBMIT THE REPORT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION.

(E) A RENTAL ASSISTANCE PROGRAM THAT RECEIVES A DISTRIBUTION OF MATCHING FUNDS FROM THE FUND SHALL BE SUBJECT TO AN AUDIT AT LEAST ONCE EVERY 3 YEARS BY AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT THAT THE APPLICANT AND THE DEPARTMENT SELECT.

(F) BASED ON THE FINDINGS OF AN AUDIT CONDUCTED UNDER SUBSECTION (E) OF THIS SECTION, THE DEPARTMENT MAY MAKE AN ASSESSMENT AGAINST A QUALIFIED INSTITUTION, A COUNTY, A MUNICIPAL CORPORATION, OR AN ECONOMIC DEVELOPMENT AGENCY TO RECAPTURE ANY MISUSED OR UNDISTRIBUTED FUNDS.”.