

Requested by HOUSE COMMITTEE ON HOUSING (at the request of Bill Van Vliet)

**PROPOSED AMENDMENTS TO  
HOUSE BILL 2584**

1 On page 3 of the printed bill, line 4, delete “or”.

2 In line 14, delete the period and insert “; or

3 “(e) A qualified borrower who:

4 “(A) Uses the loan proceeds to finance construction, development, acqui-  
5 sition or rehabilitation of housing; and

6 “(B) Provides a written certification executed by the Housing and Com-  
7 munity Services Department or the governmental party to the rent assistance  
8 contract that the housing preserved by the loan:

9 “(i) Is or will be occupied by households earning less than 80 percent of  
10 the area median income; and

11 “(ii) Is the subject of a rent assistance contract with the federal govern-  
12 ment or with a state or local government that will be maintained by the  
13 qualified borrower and that limits a tenant’s rent to no more than 30 percent  
14 of their income.”.

15 Delete lines 20 through 23 and insert:

16 “(a) States that the qualified loan is within the limitation imposed by  
17 subsection (8) of this section; and

18 “(b) Specifies the period, as determined by the Housing and Community  
19 Services Department, during which the tax credit is allowed for the qualified  
20 loan, not to exceed:

21 “(A) 30 years, for a qualified loan with a contract for rent assistance or

1 financing resources from the United States Department of Agriculture, for  
2 new housing construction, acquisition of housing or a preservation project;  
3 or

4 “(B) 20 years, for any other type of qualified loan.”

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