

- 1.1 moves to amend H.F. No. 4289, the first engrossment, as follows:
- 1.2 Page 62, line 19, after "subsidies" insert "or is federally-assisted rental housing"
- 1.3 Page 64, line 26, delete "the day following final enactment" and insert "January 1, 2019"
- 1.4 Page 66, line 28, delete the new language and strike "by a check made"
- 1.5 Page 66, line 29, strike "payable"
- 1.6 Page 67, line 25, delete "by a"
- 1.7 Page 67, line 26, delete "check made payable" and delete "or wire transfer"
- 1.8 Page 68, after line 25, insert:
- 1.9 "Projects may not receive less than their requested allocation. If there are two or more
- 1.10 applications for residential rental projects at the same priority level and there is insufficient
- 1.11 bonding authority to provide allocations for all such projects in any one allocation period,
- 1.12 available bonding authority shall be randomly awarded by lot. If a residential rental project
- 1.13 is selected by lot, but the remaining bonding authority is insufficient to provide the full
- 1.14 amount of the requested allocation, and if the project applies for an allocation of bonds to
- 1.15 the unified pool in the same calendar year or to the next successive housing pool, the project
- 1.16 shall be awarded its full allocation before any new project applying in the same allocation
- 1.17 period that has an equal priority shall receive bonding authority. After selecting a project
- 1.18 entitled to such priority under this paragraph, the commissioner shall seek to award any
- 1.19 remaining unified pool balance in the priority order designated in this paragraph, but no
- 1.20 other project shall be entitled to future priority."
- 1.21 Page 68, delete lines 26 to 33
- 1.22 Page 69, delete lines 1 to 6
- 1.23 Page 69, line 7, delete the new language

- 2.1 Page 69, line 8, strike "paragraph" and insert "subdivision"
- 2.2 Page 69, line 9, delete the new language and insert "180 days of the allocation"
- 2.3 Page 69, line 11, strike "July" and insert "June"
- 2.4 Page 69, lines 11 to 19, delete the new language and reinstate the stricken language
- 2.5 Page 69, before line 20, insert:
- 2.6 "Within this 180 day time period, an issuer may elect to carry forward its allocation for 18
- 2.7 months from the time an allocation is received, by submitting notice to the commissioner,
- 2.8 including a resolution of intent to carry forward from the local governing body, and paying
- 2.9 an additional application deposit equal to one percent of the allocation amount. If an issuer
- 2.10 elects to carry forward its allocation and subsequently returns the allocation to the
- 2.11 commissioner, the commissioner may only reallocate this amount as provided in this
- 2.12 subdivision if the return occurs within the same calendar year as the original allocation."
- 2.13 Page 69, lines 25 and 26, reinstate the stricken language
- 2.14 Page 69, line 27, delete the new language and reinstate the stricken language
- 2.15 Page 74, line 22, delete "or the time period"
- 2.16 Page 74, line 23, delete everything before "prior"
- 2.17 Page 74, line 27, before the comma insert "but during the same calendar year as the
- 2.18 original allocation"
- 2.19 Page 76, line 15, strike "by check" and insert "to the Department of Management and
- 2.20 Budget"
- 2.21 Page 76, delete lines 22 to 35
- 2.22 Page 77, delete lines 1 and 2 and insert:
- 2.23 "(b) If an issuer that receives an allocation under this subdivision does not issue
- 2.24 obligations equal to all or a portion of the allocation received within 180 days of the allocation
- 2.25 or returns the allocation to the commissioner, the amount of the allocation is canceled and
- 2.26 returned for reallocation through the unified pool. Within this 180 day time period, an issuer
- 2.27 may elect to carry forward its allocation for 18 months from the time an allocation is received,
- 2.28 by submitting notice to the commissioner, including a resolution of intent to carry forward
- 2.29 from the local governing body, and paying an additional application deposit equal to one
- 2.30 percent of the allocation amount. If an issuer elects to carry forward its allocation and
- 2.31 subsequently returns the allocation to the commissioner, the commissioner may only

3.1 reallocate this amount as provided in this subdivision if the return occurs within the same
3.2 calendar year as the original allocation."

3.3 Page 77, line 18, delete "by check" and insert "to the Department of Management and
3.4 Budget"

3.5 Page 79, delete lines 20 to 25

3.6 Page 79, line 26, delete the new language and insert "random award, and if the project
3.7 applies in the next successive housing pool or the next successive unified pool for an
3.8 allocation of bonds, the project shall be awarded its full allocation before any new project
3.9 applying in the same allocation period that has an equal priority shall receive bonding
3.10 authority. After selecting a project entitled to such priority under this paragraph, the
3.11 commissioner shall seek to award any remaining unified pool balance in the priority order
3.12 designated in this paragraph, but no other project shall be entitled to future priority"

3.13 Page 83, delete lines 18 to 20

3.14 Page 83, line 23, before "Each" insert "(a)"

3.15 Page 84, line 3, before "For" insert "(b)"

3.16 Page 84, line 11, delete the new language and reinstate the stricken language

3.17 Page 84, after line 11, insert:

3.18 "(c) If an issuer that receives an allocation under this chapter for a residential rental
3.19 project issues obligations within the 180 day time period provided in this chapter, the
3.20 commissioner shall refund 50 percent of any application deposit previously paid within 30
3.21 days of the issuance of the obligations and the remaining 50 percent will be refunded within
3.22 30 days after the date on which (1) final Internal Revenue Service Forms 8609 are provided
3.23 to the commissioner with respect to projects generating low-income housing tax credits, or
3.24 (2) the issuer provides a certification and any other reasonable documentation requested by
3.25 the commissioner evidencing that construction of the project has been completed."

3.26 Page 84, line 24, delete "(a)"

3.27 Page 84, line 26, after "project" insert ", election to carry forward an allocation for a
3.28 residential rental project,"

3.29 Page 84, line 27, delete the new language

3.30 Page 84, delete lines 30 to 34

3.31 Page 85, delete lines 1 to 14

- 4.1 Page 85, lines 18 and 19, delete the new language
- 4.2 Page 88, line 14, delete "the day following final" and insert "January 1, 2019."
- 4.3 Page 88, delete line 15