

By: Deshotel

H.B. No. 584

Substitute the following for H.B. No. 584:

By: Straus

C.S.H.B. No. 584

A BILL TO BE ENTITLED

AN ACT

1
2 relating to an increase in the total loan amount available under the
3 owner-builder loan program.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 2306.754(b), Government Code, is amended
6 to read as follows:

7 (b) If it is not possible for an owner-builder to purchase
8 necessary real property and build adequate housing for \$30,000, the
9 owner-builder must obtain the amount necessary that exceeds \$30,000
10 from one or more local governmental entities, nonprofit
11 organizations, or private lenders. The total amount of loans made
12 by the department and other entities to an owner-builder under this
13 subchapter may not exceed \$90,000 [~~\$60,000~~].

14 SECTION 2. The changes in law made by this Act apply to a
15 loan that is initially awarded to an owner-builder under Subchapter
16 FF, Chapter 2306, Government Code, on or after the effective date of
17 this Act.

18 SECTION 3. This Act takes effect September 1, 2007.