

Amend CSHB 2828 (house committee report) as follows:

(1) On page 8, line 16, strike "gross potential" and substitute "net".

(2) On page 8, line 18, between "income" and "of", insert "and expenses".

(3) On page 8, strike lines 24 and 25 and substitute the following:

(B) basing the potential income and expenses of the property on reasonably clear and appropriate evidence, if the construction of the dwelling units in the

(4) On page 9, line 2, strike "reasonable" and substitute "required".

(5) On page 9, line 4, strike "and".

(6) On page 9, between lines 4 and 5, insert the following:

(3) if Subdivision (1)(B) applies, reduce the stabilized value of the property to account for the income lost during the lease-up and construction period and for the percentage of construction yet to be completed; and

(7) On page 9, line 5, strike "(3)" and substitute "(4)".

(8) On page 9, line 5, between "determined" and "by", insert "and published".