

By: Lucio

S.B. No. 992

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to allocation of loans made under the owner-builder loan  
3 program.

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

5 SECTION 1. Section 2306.753(d), Government Code, is amended  
6 to read as follows:

7 (d) At least two-thirds of the dollar amount of loans made  
8 under this subchapter in each fiscal year must be made to borrowers  
9 whose property is located in a county that is in a census tract that  
10 has a median household income that is not greater than 75 percent of  
11 the median state household income for the most recent year for which  
12 statistics are available [~~eligible to receive financial assistance~~  
13 ~~under Subchapter K, Chapter 17, Water Code~~].

14 SECTION 2. The change in law made by this Act in amending  
15 Section 2306.753, Government Code, applies only to owner-builder  
16 loans granted by the Texas Department of Housing and Community  
17 Affairs on or after the effective date of this Act. An  
18 owner-builder loan granted before the effective date of this Act is  
19 governed by the law in effect at the time the loan was granted, and  
20 the former law is continued in effect for that purpose.

21 SECTION 3. This Act takes effect September 1, 2011.