

1-1 By: Lucio S.B. No. 992
1-2 (In the Senate - Filed February 28, 2011; March 8, 2011,
1-3 read first time and referred to Committee on Intergovernmental
1-4 Relations; March 17, 2011, rereferred to Committee on
1-5 International Relations and Trade; March 22, 2011, reported
1-6 adversely, with favorable Committee Substitute by the following
1-7 vote: Yeas 4, Nays 0; March 22, 2011, sent to printer.)

1-8 COMMITTEE SUBSTITUTE FOR S.B. No. 992 By: Lucio

1-9 A BILL TO BE ENTITLED
1-10 AN ACT

1-11 relating to the allocation of loans made under the owner-builder
1-12 loan program.

1-13 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-14 SECTION 1. Subsection (d), Section 2306.753, Government
1-15 Code, is amended to read as follows:

1-16 (d) At least two-thirds of the dollar amount of loans made
1-17 under this subchapter in each fiscal year must be made to borrowers
1-18 whose property is in a census tract that has a median household
1-19 income that is not greater than 75 percent of the median state
1-20 household income for the most recent year for which statistics are
1-21 available [~~located in a county that is eligible to receive~~
1-22 ~~financial assistance under Subchapter K, Chapter 17, Water Code].~~

1-23 SECTION 2. The change in law made by this Act in amending
1-24 Section 2306.753, Government Code, applies only to owner-builder
1-25 loans granted by the Texas Department of Housing and Community
1-26 Affairs on or after the effective date of this Act. An
1-27 owner-builder loan granted before the effective date of this Act is
1-28 governed by the law in effect at the time the loan was granted, and
1-29 the former law is continued in effect for that purpose.

1-30 SECTION 3. This Act takes effect September 1, 2011.

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