



13 APR 23 AM 9:57:

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FLOOR AMENDMENT NO. _____

HOUSE OF REPRESENTATIVES

1 Amend H.B. No. 3361 (house committee printing) as follows:

2 (1) On page 19, line 22, strike "2306.6710 and 2306.6718"
3 and substitute "2306.6702, 2306.6710, 2306.6714, and 2306.6718".

4 (2) Add the following appropriately numbered SECTION to
5 ARTICLE 2 of the bill and renumber subsequent SECTIONS of the
6 ARTICLE accordingly:

7 SECTION 2.____. Section 2306.6702(a)(5), Government Code,
8 is amended to read as follows:

9 (5) "At-risk development" means:

10 (A) a development that:

11 (i) [~~(A)~~] has received the benefit of a
12 subsidy in the form of a below-market interest rate loan,
13 interest rate reduction, rental subsidy, Section 8 housing
14 assistance payment, rental supplement payment, rental assistance
15 payment, or equity incentive under the following federal laws,
16 as applicable:

17 (a) [~~(i)~~] Sections 221(d)(3) and (5),
18 National Housing Act (12 U.S.C. Section 1715l);

19 (b) [~~(ii)~~] Section 236, National
20 Housing Act (12 U.S.C. Section 1715z-1);

21 (c) [~~(iii)~~] Section 202, Housing Act
22 of 1959 (12 U.S.C. Section 1701q);

23 (d) [~~(iv)~~] Section 101, Housing and
24 Urban Development Act of 1965 (12 U.S.C. Section 1701s);

25 (e) [~~(v)~~] the Section 8 Additional
26 Assistance Program for housing developments with HUD-Insured and
27 HUD-Held Mortgages administered by the United States Department
28 of Housing and Urban Development as specified by 24 C.F.R. Part
29 886, Subpart A;

1 (f) [~~vi~~] the Section 8 Housing
2 Assistance Program for the Disposition of HUD-Owned Projects
3 administered by the United States Department of Housing and
4 Urban Development as specified by 24 C.F.R. Part 886, Subpart C;

5 (g) [~~vii~~] Sections 514, 515, and
6 516, Housing Act of 1949 (42 U.S.C. Sections 1484, 1485, and
7 1486); or

8 (h) [~~viii~~] Section 42, Internal
9 Revenue Code of 1986 (26 U.S.C. Section 42); and

10 (ii) [~~B~~] is subject to the following
11 conditions:

12 (a) [~~i~~] the stipulation to maintain
13 affordability in the contract granting the subsidy is nearing
14 expiration; or

15 (b) [~~ii~~] the federally insured
16 mortgage on the development is eligible for prepayment or is
17 nearing the end of its term; or

18 (B) a development that proposes to rehabilitate
19 or reconstruct housing units that:

20 (i) are owned by a public housing authority
21 and receive assistance under Section 9, United States Housing
22 Act of 1937 (42 U.S.C. Section 1437g); or

23 (ii) received assistance under Section 9,
24 United States Housing Act of 1937 (42 U.S.C. Section 1437g) and:

25 (a) are proposed to be disposed of or
26 demolished by a public housing authority; or

27 (b) have been disposed of or
28 demolished by a public housing authority in the two-year period
29 preceding the application for housing tax credits.

30 SECTION 2.____. Section 2306.6714, Government Code, is
31 amended by amending Subsection (a) and adding Subsection (a-1)

1 to read as follows:

2 (a) The department shall set aside for eligible at-risk
3 developments not less than 15 percent of the housing tax credits
4 available for allocation in the calendar year.

5 (a-1) An at-risk development is eligible for housing tax
6 credits set aside under Subsection (a) if:

7 (1) a portion of the public housing operating subsidy
8 received from the department is retained for the development;
9 and

10 (2) a portion of the units of the development are
11 reserved for public housing as specified in the qualified
12 housing plan.