

By: Davis of Dallas, Blanco

H.B. No. 2473

A BILL TO BE ENTITLED

AN ACT

1
2 relating to establishing a grant program in the Texas Department of
3 Housing and Community Affairs to assist certain organizations that
4 make residential mortgage loans to residents of certain
5 neighborhoods.

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

7 SECTION 1. Subchapter K, Chapter 2306, Government Code, is
8 amended by adding Section 2306.2562 to read as follows:

9 Sec. 2306.2562. HOMEOWNERSHIP ASSISTANCE PROGRAM. (a) The
10 department shall create and administer a program that:

11 (1) assists homebuyer education and counseling
12 programs provided by nonprofit organizations to residents of
13 neighborhoods that have homeownership rates of less than 50
14 percent;

15 (2) assists foreclosure prevention programs provided
16 by nonprofit organizations;

17 (3) supports enforcement activities by local
18 governmental entities to prevent and prosecute financial fraud or
19 deceptive practices relating to homebuyers; and

20 (4) provides public outreach for programs described by
21 Subdivisions (1) and (2).

22 (b) The board shall adopt rules to implement the program
23 established under this section.

24 (c) The department shall consult with the Department of

1 Savings and Mortgage Lending in creating and administering the
2 program under this section.

3 SECTION 2. Not later than December 1, 2015, the governing
4 board of the Texas Department of Housing and Community Affairs
5 shall adopt the rules required by Section 2306.2562, Government
6 Code, as added by this Act.

7 SECTION 3. This Act takes effect September 1, 2015.