

Amendment 5 to Council Bill 24-0972 concerning the affordable housing tax

Councilmember Sandoval

August 19, 2024

Councilmembers,

I move to amend **CB24-0972** as follows:

1. On page 1, line 31, delete “fifty hundredths” and replace with “one-half of one”
2. On page 2, line 4, delete “fifty one-hundredths” and replace with “one-half”
3. On page 5, line 32, delete “and”
4. On page 5, line 33, delete “These funds should”
5. On page 6, line 8, delete “supersede” and replace with “exceed”
6. On page 6, line 9, delete “.” and replace with “; and”
7. On page 6, line 13, delete “.” and replace with “;”
8. On page 6, line 24, delete “used to” and replace with “used on the following programs designed to”
9. On page 6, line 29, delete “from an affordable housing unit for renters and homeowners” and replace with “of cost-burdened households”
10. On page 6, line 34, delete “homebuyer assistance programs” and replace with “homebuyer and/or homeowner assistance programs designed to serve households living at or below one-hundred twenty (120) percent of AMI, including but not limited to,”
11. On page 7, line 1, delete “homeowners,” and replace with “homeowners”
12. On page 7, line 2, after “purchase homes” add “, and support for homeowner investments to expand affordable housing supply; and”
13. On page 7, line 2, delete “earning one-hundred twenty (120) percent or less of AMI; and”

PURPOSE OF THE AMENDMENT

This makes corrections that came about after committee.

APPROVAL OF THIS AMENDMENT WILL NOT REQUIRE REPUBLICATION