

SSB 6178 - S AMD 4  
By Senator Pflug

NOT ADOPTED 11/29/2007

1 On page 3, line 5, after "thereof." insert the following:

2 "The form shall include a disclosure statement in fourteen-point type  
3 placed at the top of the document. The statement shall advise the  
4 homeowner that the interest rate charged for the tax deferral may be  
5 higher than the market rate and that the deferral will result in the  
6 state obtaining a financial interest in the property."

7 Renumber the sections consecutively and correct any internal  
8 references accordingly.

--- END ---

**EFFECT:** Homeowners must receive notice that the interest rate charged may be higher than the market rate and that the deferral will result in the state obtaining a financial interest in the property.