

**SB 5746-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Requires at least thirteen percent of housing trust fund grants and loans in any funding cycle under the housing assistance program to be used to benefit homeownership projects for households at or below eighty percent of the area median family income.

Authorizes the department of commerce to provide down payment or closing cost assistance to a wider range of first-time home buyers.

Establishes a target of thirteen percent of affordable housing program funds in any funding cycle for homeownership projects.