

SB 5746 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Requires at least fifteen percent of the money used in a given funding cycle to be used for the benefit of homeownership projects for households at or below eighty percent of the median family income.

Requires the funding limit on homeownership projects to be at least thirty percent higher than the limit placed on rental projects, if the department of commerce imposes a funding limit.

Authorizes the department to allocate unused money for nonhomeownership projects if it decides that it has not received an adequate number of suitable applications for homeownership projects during a given funding cycle.