

SHB 1490 - H AMD TO H AMD (1490-S AMH NELS H2585.4) **306**

By Representative Armstrong

NOT CONSIDERED 4/26/2009

1 On page 33, after line 14 of the striking amendment, insert the
2 following:

3
4 "(4) If no new affordable housing units are created through the
5 use of a transit-oriented housing fund within three years of the
6 establishment of such fund, then all remaining funds must be
7 distributed to a local housing assistance program to be designated by
8 the local legislative authority and the account containing the funds
9 closed."

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EFFECT: Requires that all remaining funds be distributed to a local housing assistance program and the account containing the funds be closed if no new affordable housing units are created within three years of the establishment of a transit-oriented housing fund.

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