

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Van Winkle

1 Amend printed bill, page 3, strike lines 5 through 13 and substitute:

2 "(e.5) REGULATING DEVELOPMENT IN ORDER TO PROMOTE THE
3 CONSTRUCTION OF NEW AFFORDABLE HOUSING UNITS. THE PROVISIONS OF
4 SECTION 38-12-301 SHALL NOT APPLY TO ANY LAND USE REGULATION
5 ADOPTED PURSUANT TO THIS SECTION THAT RESTRICTS RENTS ON NOT
6 MORE THAN TWENTY PERCENT OF THE NEWLY CONSTRUCTED HOUSING
7 UNITS TO NOT LESS THAN EIGHTY PERCENT OF THE AVERAGE MONTHLY
8 RENT IN THE AFFECTED AREA AS LONG AS THE REGULATION:

9 (I) PROVIDES A CHOICE OF OPTIONS TO THE PROPERTY OWNER OR
10 LAND DEVELOPER;

11 (II) CREATES ONE OR MORE ALTERNATIVES TO THE CONSTRUCTION
12 OF NEW AFFORDABLE HOUSING UNITS ON THE BUILDING SITE; AND

13 (III) OFFERS ECONOMICALLY EQUIVALENT INCENTIVES TO
14 COMPENSATE THE OWNER OR DEVELOPER FOR RESTRICTING RENTS."

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