

**35A-8-506 Entities authorized to receive fund money.**

- (1) The executive director, with the approval of the board, may grant or lend fund money to housing sponsors.
- (2) "Housing sponsor" includes a person who constructs, develops, rehabilitates, purchases, or owns a housing development that is or will be subject to legally enforceable restrictive covenants that require the housing development to provide, at least in part, residential housing to low and moderate income persons.
- (3) A housing sponsor includes:
  - (a) a local public body;
  - (b) a nonprofit, limited profit, or for profit corporation;
  - (c) a limited partnership;
  - (d) a limited liability company;
  - (e) a joint venture;
  - (f) a subsidiary of the Utah Housing Corporation or any subsidiary of the subsidiary of the Utah Housing Corporation;
  - (g) a cooperative;
  - (h) a mutual housing organization;
  - (i) a local government;
  - (j) a local housing authority;
  - (k) a regional or statewide nonprofit housing or assistance organization; or
  - (l) any other type of entity or arrangement that helps provide affordable housing for low and moderate income persons.

Renumbered and Amended by Chapter 212, 2012 General Session