

1st Sub. S.B. 268
FIRST HOME INVESTMENT ZONE ACT

SENATE FLOOR AMENDMENTS

AMENDMENT 1

FEBRUARY 26, 2024 2:59 PM

Senator **Wayne A. Harper** proposes the following amendments:

1. *Page 28, Lines 856 through 858:*

856 (8) A municipality may not propose a first home investment zone in a location that is
857 eligible for a housing and transit reinvestment zone.

(9) A municipality may not propose a first home investment zone if the municipality's community reinvestment agency, based on the most recent Annual Comprehensive Financial Report, retains cash and cash equivalent assets more than 20% of ongoing and unencumbered annual community reinvestment agency revenue.

858 Section 7. Section **63N-3-1303** is enacted to read: