



**ASSEMBLY AMENDMENT 1,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO ASSEMBLY BILL 156**

October 7, 2021 - Offered by Representative SUMMERFIELD.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 3, line 15: after that line insert:

3 "6m. "Eligible basis" means the eligible basis determined under section 42 (d)
4 of the Internal Revenue Code."

5 **2.** Page 3, line 17: delete "adjusted" and substitute "eligible".

6 **3.** Page 4, line 6: on lines 6 and 9, delete "at least 61 percent" and substitute
7 "greater than 60 percent".

8 **4.** Page 4, line 12: delete "area median gross income" and substitute "the unit's
9 imputed income under s. 234.46 (4) (b)".

10 **5.** Page 5, line 21: delete that line and substitute "a credit is claimed under sub.
11 (8b) or s. 71.28 (8b), 71.47 (8b),".

1 **6.** Page 7, line 25: after that line insert:

2 “6m. “Eligible basis” means the eligible basis determined under section 42 (d)
3 of the Internal Revenue Code.”.

4 **7.** Page 8, line 2: delete “adjusted” and substitute “eligible”.

5 **8.** Page 8, line 15: on lines 15 and 18, delete “at least 61 percent” and substitute
6 “greater than 60 percent”.

7 **9.** Page 8, line 21: delete “area median gross income” and substitute “the unit’s
8 imputed income under s. 234.46 (4) (b)”.

9 **10.** Page 10, line 4: delete that line and substitute “a credit is claimed under
10 sub. (8b) or s. 71.07 (8b), 71.47 (8b),”.

11 **11.** Page 12, line 9: after that line insert:

12 “6m. “Eligible basis” means the eligible basis determined under section 42 (d)
13 of the Internal Revenue Code.”.

14 **12.** Page 12, line 11: delete “adjusted” and substitute “eligible”.

15 **13.** Page 12, line 24: delete “at least 61 percent” and substitute “greater than
16 60 percent”.

17 **14.** Page 13, line 2: delete “at least 61 percent” and substitute “greater than
18 60 percent”.

19 **15.** Page 13, line 5: delete “area median gross income” and substitute “the
20 unit’s imputed income under s. 234.46 (4) (b)”.

21 **16.** Page 14, line 13: delete that line and substitute “a credit is claimed under
22 sub. (8b) or s. 71.07 (8b), 71.28 (8b),”.

1 **17.** Page 17, line 6: on lines 6 and 9, delete “at least 61 percent” and substitute
2 “greater than 60 percent”.

3 **18.** Page 17, line 12: delete “area median gross income” and substitute “the
4 unit’s imputed income under s. 234.46 (4) (b)”.

5 **19.** Page 18, line 9: delete “s. 71.07 (8b), (9m), or (9r), 71.28 (6) or (8b), 71.47
6 (6) or (8b)” and substitute “s. 71.07 (8b), 71.28 (8b), 71.47 (8b)”.

7 **20.** Page 20, line 15: on lines 15 and 18, delete “at least 61 percent” and
8 substitute “greater than 60 percent”.

9 **21.** Page 20, line 21: delete “area median gross income” and substitute “the
10 unit’s imputed income under s. 234.46 (4) (b)”.

11 **22.** Page 21, line 9: after “period,” insert “which shall be proportionate to the
12 qualified basis, as defined in s. 71.07 (8f) (a) 7., of the qualified housing
13 development.”.

14 **23.** Page 22, line 5: before “The” insert “(a)”.

15 **24.** Page 22, line 7: delete “at least 61 percent” and substitute “greater than
16 60 percent”.

17 **25.** Page 22, line 14: after that line insert:

18 “(b) In the allocation plan, the authority shall establish a designated imputed
19 income limitation for each qualified unit. Each qualified unit’s imputed income shall
20 be based solely on the unit’s market value and shall be equal to greater than 60
21 percent but less than 61 percent, 70 percent, 80 percent, 90 percent, or 100 percent
22 of area median gross income. The authority shall obtain a 3rd party assessment to
23 establish the market value of each qualified unit.”.

