



**ASSEMBLY AMENDMENT 1,
TO ASSEMBLY BILL 267**

June 5, 2023 – Offered by Representative BROOKS.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 3, line 1: delete “paint or asbestos or other internal environmental
3 contamination” and substitute “paint, asbestos, mold, or other internal
4 environmental contamination in accordance with applicable local, state, and federal
5 laws and regulations”.

6 **2.** Page 3, line 19: delete “6.” and substitute “8.”.

7 **3.** Page 3, line 21: delete “125 percent of the assessed” and substitute “100
8 percent of the appraised”.

9 **4.** Page 3, line 25: after that line insert:

10 “7. The applicant’s home has not been the subject of a claim for a state or federal
11 historic rehabilitation tax credit, as determined by the authority.

12 8. The applicant’s home has not received financial assistance from tax
13 increments generated by an active tax incremental district.”.

1 **5.** Page 4, line 3: delete lines 3 and 4 and substitute “under par. (a) at or below
2 the market interest rate or may charge no interest.”.

3 **6.** Page 4, line 4: after that line insert:

4 “**SECTION 6e.** 234.045 (2) (c) of the statutes is created to read:

5 234.045 (2) (c) If a loan recipient’s home contains lead paint, asbestos, or mold,
6 the authority’s loan agreement with the recipient shall require the recipient to
7 remediate the hazardous material or condition as required by and in accordance with
8 local, state, and federal laws or regulations.

9 **SECTION 6g.** 234.045 (3) of the statutes is created to read:

10 234.045 (3) POLICIES AND PROCEDURES. The authority shall establish policies
11 and procedures to administer the housing rehabilitation loan fund and the program
12 under this section. The policies and procedures shall, to the extent practicable, do
13 all of the following:

14 (a) Incorporate the authority’s policies and procedures for establishing credit
15 underwriting guidelines.

16 (b) Establish loan repayment requirements.”.

17 **7.** Page 5, line 3: after that line insert:

18 “**SECTION 9g.** 234.53 (3) of the statutes is repealed and recreated to read:

19 234.53 (3) No moneys in the fund may be invested under s. 234.03 (18).

20 **SECTION 9r.** 234.53 (3m) of the statutes is created to read:

21 234.53 (3m) (a) In its discretion, the authority may invest fund moneys that
22 are not required for immediate use or disbursement in all of the following to the
23 extent lawful for fiduciaries in this state:

