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# Wisconsin Legislative Council

## AMENDMENT MEMO

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**2021 Senate Bill 877**

**Senate Amendment 1**

### **2021 SENATE BILL 877**

2021 Senate Bill 877 allows the Wisconsin Housing and Economic Development Authority (WHEDA) to use funds in its existing housing rehabilitation loan fund to make loans to qualifying applicants for rehabilitating aging, single-family homes. To be eligible for a housing rehabilitation loan, an applicant must meet certain income requirements, occupy the home, and agree to certain repayment terms. The loans must be for the removal of lead paint or structural improvements. WHEDA may charge interest rates below the market interest rate or may charge no interest.

### **SENATE AMENDMENT 1**

Senate Amendment 1 specifies that WHEDA must not charge interest for a loan to an applicant with a household annual income that does not exceed 80 percent of the area median family income for the county in which the housing is located, adjusted for family size, as published annually by the federal Department of Housing and Urban Development.

### **BILL HISTORY**

Senator Roth offered Senate Amendment 1 on January 24, 2022. On February 9, 2022, the Senate Committee on Housing, Commerce and Trade recommended adoption of the amendment and passage of the bill, as amended, both on votes of Ayes, 4; Noes, 1.

PW:ksm