AMENDMENT NO. 1

On page 1, line 6, after "audits;" and before "and to" insert "to provide relative to repayment of loans and waiver in certain circumstances;"

AMENDMENT NO. 2

On page 3, after line 4, insert the following:


F.(1) A political subdivision may use loan proceeds for the purpose of offering loan funds to private property owners to use for hazard mitigation projects for buildings. Each private property owner applying for a loan pursuant to the provisions of this Subsection shall demonstrate on the loan application both a need for the loan and the ability to repay the loan, if required.

(2) Repayment of a loan provided pursuant to this Subsection may be collected in the same manner as property taxes.

(3) A political subdivision that provides loans to private property owners pursuant to the provisions of this Subsection may establish a graduated loan forgiveness program for private property owners. Such a program shall provide for both of the following, at a minimum:

(a) Provide full loan forgiveness for households with income less than eighty percent of the median income for the area in which the property is located.

(b) Provide forgiveness of up to fifty percent of the loan for households with income between eighty and one hundred percent of the median income for the area in which the property is located."

CODING: Words in struck through type are deletions from existing law; words underscored are additions.