

Amendment No. 1 to SB2343

Yager
Signature of Sponsor

AMEND Senate Bill No. 2343*

House Bill No. 2561

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 5-9-113, is amended by deleting the section and substituting instead the following:

(a) The county legislative body of any county with a metropolitan government and a population not less than five hundred thousand (500,000), according to the 2010 federal census or any subsequent federal census, is authorized to appropriate funds for affordable housing or workforce housing.

(b) As used in this section:

(1) "Affordable housing" means housing that, on an annual basis, costs thirty percent (30%) or less than the estimated median household income for households earning sixty percent (60%) or less of the area median income for the Nashville-Davidson County metropolitan statistical area as determined by the United States department of housing and urban development, adjusted for family size; and

(2) "Workforce housing" means housing that, on an annual basis, costs thirty percent (30%) or less than the estimated median household income for households earning more than sixty percent (60%) and not to exceed one hundred twenty percent (120%) of the area median income for the Nashville-Davidson County metropolitan statistical area as determined by the United States department of housing and urban development, adjusted for family size.

Senate State and Local Government Committee 1

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SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it.