COUNSEL

DM/TG

1.1	Senator moves to amend S.F. No. 22 as follows:
1.2	Page 1, line 9, after the second "the" insert "commissioner of the" and delete everything
1.3	after " <u>Agency</u> "
1.4	Page 1, delete lines 10 and 11
1.5	Page 1, line 12, delete everything before the period
1.6	Page 1, line 15, delete everything after the second "the" and insert "commissioner"
1.7	Page 1, delete line 16
1.8	Page 1, line 17, delete everything before "to"
1.9	Page 2, line 22, delete everything after "by" and insert "the commissioner"
1.10	Page 2, line 23, delete "CDFI" and delete "MMCDC" and insert "The commissioner"
1.11	and delete "CDFIs" and insert "community development financial institutions"
1.12	Page 2, line 25, after the period, insert "The commissioner must review and approve all"
1.13	and after "costs" insert ", and the costs"
1.14	Page 2, line 26, after "exceed" insert "the lesser of two percent of the loan or" and after
1.15	the period, insert "No administrative costs may be used for funds returned to the administrator
1.16	due to the resale of a home."
1.17	Page 2, line 27, delete "MMCDC" and insert "the commissioner" and after the period,
1.18	insert "The commissioner must audit at least ten percent of the loans issued under this
1.19	section."
1.20	Page 2, line 29, delete "MMCDC" and insert "The commissioner" and delete "CDFIs"
1.21	and insert "community development financial institutions"
1.22	Page 2, line 31, delete "fund administrator," and insert "commissioner"
1.23	Page 2, line 32, delete "MMCDC,"

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