On page 3 of the printed bill, line 4, delete “or”.

In line 14, delete the period and insert “; or

“(e) A qualified borrower who:

“(A) Uses the loan proceeds to finance construction, development, acquisition or rehabilitation of housing; and

“(B) Provides a written certification executed by the Housing and Community Services Department or the governmental party to the rent assistance contract that the housing preserved by the loan:

“(i) Is or will be occupied by households earning less than 80 percent of the area median income; and

“(ii) Is the subject of a rent assistance contract with the federal government or with a state or local government that will be maintained by the qualified borrower and that limits a tenant’s rent to no more than 30 percent of their income.”.

Delete lines 20 through 23 and insert:

“(a) States that the qualified loan is within the limitation imposed by subsection (8) of this section; and

“(b) Specifies the period, as determined by the Housing and Community Services Department, during which the tax credit is allowed for the qualified loan, not to exceed:

“(A) 30 years, for a qualified loan with a contract for rent assistance or financing resources from the United States Department of Agriculture, for new housing construction, acquisition of housing or a preservation project; or

“(B) 20 years, for any other type of qualified loan.”.