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SENATE BILL NO. 202

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the House Committee on Counties, Cities and Towns
on February 24, 2006)

(Patron Prior to Substitute—Senator Deeds)

A BILL to amend and reenact Chapter 384, as amended, of the Acts of Assembly of 1946, which provided a charter for the City of Charlottesville, by adding a section numbered 50.7, relating to affordable housing.

Be it enacted by the General Assembly of Virginia:

1. That Chapter 384 of the Acts of Assembly of 1946 is amended by adding a section numbered 50.7 as follows:

§ 50.7. Powers relating to housing and community development.

In addition to the powers granted by other sections of this charter and any other provision of law, the city shall have the power:

(a) To make grants and loans of funds to low- or moderate-income persons to aid in the purchase of any land, building, dwelling, or dwelling unit in the city; and to offer real estate tax deferral to low- or moderate-income persons who own any land, building, dwelling, or dwelling unit within the city. The city shall offer private lending institutions the opportunity to participate in local loan programs established pursuant to this subsection; and

(b) To make grants of funds to owners of dwellings or dwelling units in the city for the purpose of subsidizing, in part, the rental payments due and owing to any such owner by a low- or moderate-income person.

For purposes of this section, the phrase "low- or moderate-income persons" shall have the same meaning as the phrase "persons and families of low and moderate income" as that phrase is used in the Virginia Housing Development Authority Act, and shall be applied using the income guidelines issued by the Virginia Housing Development Authority for use in its single family mortgage loan program.

In addition to being able to exercise the above-mentioned powers with city funds, the city is authorized to participate in any state or federal program related thereto and to use state, federal, or private funds in the exercise of such powers.

The expenditure of any public funds as authorized in this section is hereby declared to be in furtherance of a public purpose.