

## 2007 SESSION

INTRODUCED

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### SENATE BILL NO. 1292

Offered January 10, 2007

Prefiled January 10, 2007

A *BILL to amend and reenact § 15.2-958.2 of the Code of Virginia, relating to grants for home ownership.*

Patrons—Norment; Delegates: Barlow and Hamilton

Referred to Committee on Local Government

#### **Be it enacted by the General Assembly of Virginia:**

#### **1. That § 15.2-958.2 of the Code of Virginia is amended and reenacted as follows:**

§ 15.2-958.2. Grants for home ownership.

In order to ensure its competitiveness as an employer, a locality may, by ordinance, provide for the use of funds, other than state funds, to provide home-ownership grants to employees of the locality, employees of the school board and employees of constitutional officers, to purchase their primary residences in the locality. The ordinance shall require that ~~each grant be approved by the local governing body by ordinance advertised on its regular agenda and that~~ individual grants not exceed \$5,000 per employee, nor lifetime cumulative grants exceed \$5,000 per employee. The ordinance may establish such other terms and conditions to ensure the integrity of the home-ownership grant program.

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