

1.1 moves to amend H.F. No. 950 as follows:

1.2 Page 2, after line 3, insert:

1.3 "(e) Administrative costs of the agency in awarding grants may not exceed one percent
1.4 of the amount appropriated under this section. Administrative costs of a grantee may not
1.5 exceed two percent of the amount of the grant awarded.

1.6 (f) If a grantee's local or regional housing trust fund is administered by a nonprofit
1.7 organization or if a nonprofit organization becomes a subgrantee of funds provided under
1.8 this section, the nonprofit organization must:

1.9 (1) by the January 15th after the grant is awarded, provide to the Office of the Attorney
1.10 General a copy of the most recently filed IRS 990 form;

1.11 (2) by January 15th of each year, for as long as the nonprofit receives, uses, administers,
1.12 or retains funds awarded under this section, provide to the Office of the Attorney General
1.13 copies of any subsequently filed IRS 990 forms and a report on how grant funds were used;
1.14 and

1.15 (3) by January 15th of each year, for as long as the nonprofit receives, uses, administers,
1.16 or retains funds awarded under this section, report to the chairs and ranking minority members
1.17 of the legislative committees having jurisdiction over housing on the use of funds issued
1.18 under this section.

1.19 (g) Before issuing any grants under this section, the agency must develop and implement
1.20 policies and procedures providing for:

1.21 (1) reporting requirements for grantees; and

1.22 (2) agency inspection and oversight of grantees' use and administration of funds received
1.23 under this section."