

**AMENDMENT ,
TO WLC: 0090/1**

1 At the locations indicated, amend the draft as follows:

2 **1.** Page 8, line 14: delete lines 14 and 15 and substitute: “8. Residential housing that
3 is not described under subds. 1. through 7., if the assessed value of the housing does not exceed
4 the maximum of the mortgage amount limit established for that type of housing in the county
5 by the federal housing administration.”.

NOTE: This amendment was prepared for Representative Fitzgerald.

The amendment revises the categories of residential property owned by a benevolent association that are exempt from the property tax under the draft. Under the draft, residential property owned by a benevolent association is exempt from the property tax if it is included in one of the categories. Other residential property owned by a benevolent association is not exempt from the property tax.

The draft includes a category comprised of “residential housing that is equally available to any applicant without requiring a showing of the person’s income or economic assets”. The amendment deletes that provision and replaces that provision with a category of property that includes any residential housing that is not described under subds. 1. through 7. of the draft, if the assessed value of the housing does not exceed the maximum of the mortgage amount limit established for that type of housing in the county by the federal housing administration (FHA). These amounts are commonly referred to as ‘lending limits’ for FHA loans.