

FOLLOWING CONDITIONS:

(1) THE PROPERTY IS OWNED BY ANY PERSON, FIRM OR CORPORATION ENGAGED IN THE CONSTRUCTION OR OPERATION OF HOUSING STRUCTURES OR PROJECTS;

(2) THE PROPERTY IS USED FOR A HOUSING STRUCTURE OR PROJECT, WHICH, PROVIDED THAT THE STRUCTURE OR PROJECT IS PREDOMINANTLY RESIDENTIAL, MAY CONTAIN NONDWELLING COMMERCIAL AND COMMUNITY FACILITIES, INCLUDING A DINING HALL, COMMUNITY ROOM, INFIRMARY, OR OTHER SERVICE FACILITY TO SERVE ITS OCCUPANTS AND THE SURROUNDING NEIGHBORHOOD;

(3) THE STRUCTURE OR PROJECT IS CONSTRUCTED OR SUBSTANTIALLY REHABILITATED PURSUANT TO A FEDERAL, STATE, OR LOCAL GOVERNMENT PROGRAM THAT PROVIDES OR INSURES ITS FINANCING OR PROVIDES INTEREST SUBSIDY, RENT SUBSIDY, OR RENT SUPPLEMENT;

(4) THE PROJECT OR STRUCTURE IS SUBSTANTIALLY COMPLETED AFTER JULY 1, 1978;

(5) THE HOUSING IS CONTROLLED GOVERNMENTALLY AS TO RENT, CHARGES, RATE OF RETURN, OR METHODS OF OPERATION SO AS TO OPERATE EITHER ON A NONPROFIT BASIS OR ON A LIMITED DISTRIBUTION BASIS; AND

(6) ~~WHERE APPLICABLE,~~ THE GOVERNING BODY OF THE COUNTY AND CITY, WHERE APPLICABLE, WHERE THE PROJECT IS LOCATED HAS ENTERED INTO AN AGREEMENT WITH THE OWNER FOR THE PAYMENT OF NEGOTIATED AMOUNTS IN LIEU OF ALL LOCAL TAXES UPON THE PROPERTY AND FOR APPORTIONMENT, WHERE APPLICABLE, BETWEEN THE COUNTY AND CITY. SUCH AGREEMENTS ARE AUTHORIZED FOR REAL PROPERTY THAT MEET THE CONDITIONS SPECIFIED IN THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1978.

Approved May 16, 1978.

CHAPTER 593

(House Bill 361)

AN ACT concerning

Office of Minority Business Enterprise

FOR the purpose of creating an Office of Minority Business Enterprise within the Department of Economic and Community Development; providing for a director of the Office appointed by the Governor with the advice and