

Introduced by Senator DuttonFebruary 27, 2009

An act to amend Section 51347 of the Health and Safety Code, relating to housing.

LEGISLATIVE COUNSEL'S DIGEST

SB 793, as introduced, Dutton. Home Purchase Assistance Program.

Existing law establishes the Home Purchase Assistance Program, administered by the California Housing Finance Agency, to assist first-time homebuyers to utilize existing mortgage financing. Existing law authorizes the agency to provide mortgage insurance for home purchase assistance provided pursuant to the program and limits the moneys provided for mortgage insurance to 15%.

This bill would make a technical, nonsubstantive change to this provision of law.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 51347 of the Health and Safety Code is
- 2 amended to read:
- 3 51347. The agency may provide mortgage insurance for ~~the a~~
- 4 home purchase assistance provided pursuant to this chapter and
- 5 may use not more than 15 percent of the moneys provided for
- 6 purposes of this chapter for mortgage insurance.

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