

## **Housing Loan Deposit Program; Not-For-Profit Adult Care Homes; House Sub. for SB 40**

**House Sub. for SB 40** adds not-for-profit adult care homes to the list of eligible dwellings that qualify to participate in the Housing Loan Deposit Program (Program). These homes are eligible for loans amortized over a 20-year period. In addition, the bill provides that loans for adult care homes shall not exceed 40.0 percent of the aggregate available for loans under the Program with the exception of assisted living, residential health care, or home plus facilities, which could not exceed 90.0 percent of the aggregate available for loans. It does not amend law regarding loans only to build new houses or rehabilitate existing houses, which provides for a maximum amortization of five years.