

16.40 Housing program fund.

A housing program fund is created within the treasurer of state's office. The moneys shall be used by the authority and are appropriated for the following purposes:

1. To cover initial commitment costs of authority bond issues and loans in order to facilitate and ensure equal access across the state to funds for programs for first-time home buyers.
2. For the home maintenance and repair program under section 16.100, subsection 2, paragraph "a".
3. For the rental rehabilitation program under section 16.100, subsection 2, paragraph "b".
4. For the home ownership incentive program under section 16.100, subsection 2, paragraph "c".

Moneys in the fund shall not revert to the general fund and interest on the moneys in the fund shall be retained as part of the fund and not accrue to the general fund.

85 Acts, ch 252, §29

CS85, § 220.40

88 Acts, ch 1145, § 1

C93, § 16.40

97 Acts, ch 201, §18