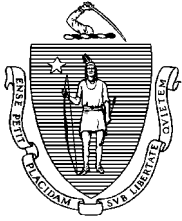


# SENATE NO. 764



## **AN ACT** CREATING A PROGRAM FOR HOMEOWNERSHIP OF MASSACHUSETTS EDUCATED STUDENTS.

*Be it enacted by the Senate and House of Representatives in General Court assembled,  
And by the authority of the same, as follows:*

1 SECTION 1. Subsection (a) of section 2 of chapter 121D of the General Laws, as appearing in the  
2 2004 Official Edition, is hereby amended by inserting after clause (8) the following clause:-  
3 ; and (9) A program for homeownership of Massachusetts educated students. Not less than  
4 \$25,000,000 shall be expended from the fund to provide for a program of homeownership of  
5 Massachusetts educated students for a first-time home purchase by a household whose income at the  
6 time of such purchase does not exceed 135 per cent of the area median income, adjusted for family  
7 size; provided, that:- (1) such program will assist such households with \$10,000 toward the cost of  
8 first-time homeownership purchase; (2) the purchaser must own and occupy the property as his or her  
9 primary residence; (3) such program shall only be available to applicants who have within 10 years  
10 prior to the date of application, (i) graduated from an accredited post-secondary school located within

11 Massachusetts, (ii) completed a vocational-technical program approved pursuant to chapter 74, or (iii)  
12 completed an approved apprentice agreement registered with the division of apprentice training  
13 pursuant to chapter 23; and (4) if such home is sold within 5 years, the participant in said program  
14 shall repay to the fund a prorated amount of such assistance based on the number of years resided in  
15 the home and the department of housing and community development may hold a lien on such  
16 property and levy on such lien in accordance with guidelines issued by the department.

17 SECTION 2. Said subsection (a) of said section 2 of said chapter 121D, as so appearing, is hereby  
18 amended by striking out, in line 22, the word “and”.