



Ohio Legislative Service Commission

Sub. Bill Comparative Synopsis

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H.B. 303

131st General Assembly

(H. Financial Institutions, Housing, and Urban Development)

This table summarizes how the latest substitute version of the bill differs from the immediately preceding version. It addresses only the topics on which the two versions differ substantively. It does not list topics on which the two bills are substantively the same.

Topic	H.B. 303 (As Introduced)	Sub. Version (LSC 131 0535-2)
Ohio Housing Finance Agency (OHFA) authority	<p>Explicitly states the D.O.L.L.A.R. deed program will be administered by OHFA (<i>R.C. 5315.01(B)</i>).</p> <p>Requires OHFA to adopt rules for eligibility requirements for the program (<i>R.C. 5315.02(A)</i>).</p> <p>Requires OHFA to adopt by rule a standard form for a person to apply to the program (<i>R.C. 5315.02(B)</i>).</p>	<p>Similar, but instead states OHFA will assist in the establishment of the program (<i>R.C. 5315.02</i>).</p> <p>No provision.</p> <p>Similar, but instead requires the adoption of a model form (<i>R.C. 5315.02(A)</i>).</p>
Use of homeowner's insurance when calculating rent	<p>Requires OHFA to adopt by rule the level of homeowner's insurance that may be used when calculating rent amount under the program (<i>R.C. 5315.02(F) and 5315.04(A)(3)(b)(ii)</i>).</p>	<p>Requires the homeowner's insurance premiums to reflect the market rate for homeowner's insurance based on the market value of the real property, when calculating rent amount (<i>R.C. 5315.04(A)(3)(b)(ii)</i>).</p>

Topic	H.B. 303 (As Introduced)	Sub. Version (LSC 131 0535-2)
Applicant qualification and procedure	Requires the applicant's debt-to-income ratios to fall below current ratios set by the home affordable modification program at the time the application is submitted to OHFA (R.C. 5315.03(B)).	Same, but instead sets the time to be when the application is submitted to the lender (R.C. 5315.03(B)(2)).
Definitions	No provision.	Defines "Home Affordable Modification Program" to mean the Home Affordable Modification Program established by the U.S. Department of Treasury and Housing and Urban Development (R.C. 5315.01(A)(3)).

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