



## Legislation Text

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**File #:** ORD. 2023-257, **Version:** 1

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To repeal City Code § 2-1209, concerning the homeownership incentive program, and to amend ch. 2, art. VI, div. 1 by adding therein a new section numbered 2-1213, concerning the employee first-time homebuyer's assistance program.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That section 2-1209 of the Code of the City of Richmond (2020) is hereby **repealed** as follows:

**[Sec. 2-1209. Homeownership incentive program.**

Subject to the appropriation of funds by the City Council, the Chief Administrative Officer shall establish a program to provide financial incentives in the form of down payment assistance and closing cost assistance to sworn police officers, deputy sheriffs, public school teachers and firefighters to encourage sworn police officers, deputy sheriffs, public school teachers and firefighters to purchase their primary residence in targeted areas of the City. Each grant shall be approved by the City Council by ordinance. Neither individual grants nor lifetime cumulative grants shall exceed the maximum amounts per employee specified in Code of Virginia, § 15.2-958.2. The Chief Administrative Officer is hereby authorized to promulgate such regulations, in conformance with applicable law, as necessary to ensure the integrity of the homeownership incentive program.]

§ 2. That Chapter 2, Article VI, Division 1 of the Code of the City of Richmond (2020) be and is hereby amended by **adding therein a new** section, consisting of section number 2-1213, as follows:

**Sec. 2-1213. Employee First-Time Homebuyer's Assistance program.**

Subject to the appropriation of funds by the City Council, the Chief Administrative Officer may establish a program to provide financial incentives in the form of down payment assistance and closing costs assistance to City employees who are first-time homebuyers to purchase their primary residence within the corporate City limits. Neither individual grants nor lifetime cumulative grants shall exceed the maximum amounts per employee specified in Code of Virginia, § 15.2-958.2. The program shall be administered in accordance with the Code of Virginia, § 15.2-958.2. The Chief Administrative Officer is hereby authorized to promulgate such regulations, in conformance with applicable law, as necessary to ensure the integrity of the employee first-time homebuyer's assistance program.

§ 3. This ordinance shall be in force and effect upon adoption.