

Sec. 8-273-5. Limitations on payment for purchase price

(a) The price established as the reasonable cost of a comparable replacement dwelling sets the upper limit of the differential amount payable for a comparable dwelling when the reasonable cost of such dwelling is more than the acquisition price of the acquired dwelling. To qualify for the full amount, the home owner must purchase and occupy a decent, safe and sanitary dwelling, expending a minimum of the acquisition price of the acquired dwelling and the supplemental payment offered.

(b) If the home owner voluntarily purchases and occupies a decent, safe, and sanitary dwelling at a price less than the reasonable cost established for a comparable replacement dwelling, the amount payable is that amount required to pay the difference between the acquisition price of the acquired dwelling and the actual purchase price of the decent, safe and sanitary dwelling.

(Effective April 30, 1975)