

EXHIBIT 34
DATE 3-21-05
HB 748

Amendments to House Bill No. 748
1st Reading Copy

For the House Appropriations Committee

Prepared by Catherine Duncan
March 21, 2005 (8:03am)

1. Page 1, line 26.

Insert: "NEW SECTION. **Section 3. Agreement with department of natural resource and conservation.** The board of examiners and the department of natural resource and conservation may enter into an agreement for the match to federal construction funds for the purpose of regional water projects, under which the department shall pay the state treasurer, for deposit in accordance with 17-2-101 through 17-2-107, an amount, as determined by the state treasurer, that is sufficient to pay the principal and interest due on the bonds and notes from which the appropriation was made. The agreement must further provide that income from the investment of bond proceeds, unused principal, and the reserves not required for a match to federal construction funds for the purpose of regional water projects may be credited against the department's payment obligation. Payment by the department must be made from available funds."

Renumber: subsequent sections

- END -

This is a technical amendment to address the technical concern for funding of the debt service in this bill.