

Amendments to House Bill No. 351
1st Reading Copy

Requested by Representative Rob Cook

For the House Joint Appropriations Subcommittee on Long-Range
Planning

Prepared by Jaret Coles
March 10, 2011 (11:35am)

1. Page 1, line 24.
Following: "section."
Insert: "The department shall also use any funds appropriated to
the department in [section 2]."
2. Page 1, line 25.
Following: "in"
Insert: "[section 2] and"
3. Page 1, line 27.
Strike: "2(1)"
Insert: "3(1)"
4. Page 1, line 28.
Strike: "3(1)"
Insert: "4(1)"
5. Page 1, line 30.
Strike: "3(1)"
Insert: "4(1)"
6. Page 3, line 7.
Strike: "3(1)"
Insert: "4(1)"
7. Page 3, line 11.
Strike: "3(1)"
Insert: "4(1)"
8. Page 3, line 13.
Strike: "3(1)"
Insert: "4(1)"
9. Page 3, line 17.
Strike: "3(1)"
Insert: "4(1)"
10. Page 3, line 19.
Strike: "3(1)"
Insert: "4(1)"

11. Page 3, line 21.

Insert: "NEW SECTION. Section 2. Contingent appropriation from treasure state endowment state special revenue account. (1) On or before July 15, 2011, the department of commerce shall determine how much of the loan of \$6,512,000 authorized by subsection (6) of section 1, Chapter 458, Laws of 2009, was borrowed from the board of investments, how many projects satisfied the conditions described in subsection (1) of section 3, Chapter 458, Laws of 2009, the amount of the loan that will not be encumbered based on the inability of projects to satisfy the conditions, and the difference between the \$6,512,000 loan and the amount of the loan that will not be encumbered. The department shall report these findings to the board of investments, the legislative fiscal division, and the office of budget and program planning on or before July 19, 2011.

(2) The board of investments shall use the difference between the \$6,512,000 loan authorization and the amount of the loan authorization that will not be encumbered to determine the maximum level of debt service that may be required by the treasure state endowment program for fiscal years 2012 and 2013. For the purpose of this analysis, the board of investments shall assume that the amount reported by the department was an obligation of the treasure state endowment program on July 1, 2011, and the cost of the loan will be an obligation to the program. On or before August 1, 2011, the board of investments shall certify the resulting maximum level of debt service for fiscal years 2012 and 2013 to the department, the legislative fiscal division, and the office of budget and program planning.

(3) Subject to an appropriation limit, as provided in this subsection, if the maximum level of debt service for fiscal years 2012 and 2013 is less than \$840,000, then the difference between \$840,000 and the maximum level of debt service is appropriated from the treasure state endowment state special revenue account to the department of commerce to finance the grants authorized in [section 1]. The appropriation provided for in this subsection may not exceed \$840,000.

(4) If funds are appropriated in this section, they must be used to increase the appropriation in [section 1(1)] for the purpose set forth in [section 1]."

Renumber: subsequent sections

12. Page 3, line 24.

Strike: "5"

Insert: "6"

Strike: "6"

Insert: "7"

13. Page 3, line 29.

Strike: "3"

Insert: "4"

14. Page 5, line 29.

Strike: "9(1)"

Insert: "10(1)"

15. Page 6, line 5.

Strike: "7(2)"

Insert: "8(2)"

16. Page 6, line 10.

Strike: "7"

Insert: "8"

Strike: "8"

Insert: "9"

- END -