

FIFTY-FOURTH LEGISLATURE
FIRST SESSION, 2019

SB 566 /a

March 4, 2019

Mr. President:

Your **FINANCE COMMITTEE**, to whom has been referred

SENATE BILL 566

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 1, line 14, after the semicolon, insert "LIMITING THE AMOUNT OF REVENUE FROM THE STATE GROSS RECEIPTS TAX THAT MAY BE DEDICATED; REQUIRING THE STATE BOARD OF FINANCE TO PRIORITIZE IN ITS CONSIDERATION NEW FULL-TIME ECONOMIC BASE JOB CREATION WHEN REVIEWING A TAX INCREMENT DEVELOPMENT PLAN FOR APPROVAL;".

2. On page 12, line 23, before "a", insert "a portion of".

3. On page 12, line 25, remove the bracket and line-through.

4. On page 13, lines 1 through 3, remove the line-through and bracket, on line 4, strike the underscored language and on lines 6 through 8, strike the underscored language.

5. On page 13, line 3, after "part", insert a comma and on line 6, strike the semicolon.

6. On page 14, line 6, before "a", insert "a portion of".

7. On page 14, lines 8 through 16, remove the brackets and line-through and strike the underscored language.

8. On page 14, line 11, after "part", insert a comma and on line 13, strike the semicolon.

9. On page 15, line 12, after "pay", insert "the financing and refinancing costs,".

10. On page 15, line 16, before "gross", insert "state".

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11. On page 15, line 22, strike "and".
12. On page 16, line 1, strike the period and insert in lieu thereof "; and" and between lines 1 and 2, insert the following:

"(3) the dedication shall be conditioned on the gross receipts tax increment bonds being issued no later than four years after the state board of finance has adopted the resolution dedicating the increment."
13. On page 17, line 11, before the period, insert "and that the gross receipts tax increment bonds secured by a portion of the state gross receipts tax shall be issued no later than four years after the state board of finance has adopted the resolution making the dedication".
14. On page 17, line 24, remove the brackets and line-through.
15. On page 18, line 12, strike "consider" and insert in lieu thereof "prioritize in its consideration".
16. On pages 25 and 26, strike Section 7 in its entirety.
17. Renumber succeeding sections accordingly.

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Respectfully submitted,

John Arthur Smith, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 9 For 2 Against
Yes: 9
No: Muñoz, Rue
Excused: Candelaria
Absent: None

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