

FORTY-FOURTH LEGISLATURE
SECOND SESSION, 2000

February 15, 2000

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

HOUSE BILL 451

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

1. On page 2, line 18, before "Subsection" insert "Paragraphs (1), (2) and (4) of".

2. On page 2, line 21, after the period insert:

"The purchase authorized in Paragraph (3) of Subsection A of this section shall be made at a price negotiated with the retirement board of the public employees retirement association that is not less than the fair market value of the property and building."

3. On page 2, between lines 21 and 22, insert the following subsection:

"C. If state office building tax revenue bonds, issued pursuant to Section 2 of this act, are outstanding, then, as amounts become available in the property control reserve fund, as much of the property control reserve fund as is necessary to pay the debt service and other payments on the bonds plus any amount needed for any required reserves shall be transferred from the property control fund to the state office building bonding fund."

4. On page 2, line 22, strike "C. As" and insert in lieu thereof "D. If state office building tax revenue bonds have not been issued pursuant to Section 2 of this act or if the bonds have been issued but are no longer outstanding, then, as".

5. On page 3, lines 8 and 9, strike "seventy-five million dollars (\$75,000,000)" and insert in lieu thereof "thirty million dollars (\$30,000,000)".

6. On page 3, line 13, after "act" insert:

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"and that there are sufficient amounts in the property control reserve fund to pay all of the debt service and other payments on the proposed bonds for the first twenty-four months after the bonds are issued".

7. On page 3, line 20, strike "reserve fund" and insert in lieu thereof "division of the general services department for expenditure in fiscal year 2000 and subsequent fiscal years for the purpose of making the acquisitions pursuant to Section 1 of this act".,

and thence referred to the **APPROPRIATION AND FINANCE COMMITTEE.**

Respectfully submitted,

Jerry W. Sandel, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 14 For 1 Against

Yes: 14
No: Sandel
Excused: None
Absent: None

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