

FIFTY-FIRST LEGISLATURE
FIRST SESSION, 2013

March 2, 2013

Mr. Speaker:

Your **JUDICIARY COMMITTEE**, to whom has been referred
HOUSE BILL 503

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

1. On page 5, line 5, strike the ending quotation mark.
2. On page 5, between lines 5 and 6, insert the following new subsections:

"F. When bonds are sold at a negotiated sale, the terms of the bonds and comparable sale results for similar bonds shall be presented at a public meeting of the governing body of the municipal corporation.

G. For purposes of this section, "negotiated sale" means a sale of the bonds to investors by a bond underwriter or a private placement of the bonds with a bank, financial institution, state instrumentality or other person, with interest rates, maturity dates and other terms that are satisfactory to the municipal corporation."".

Respectfully submitted,

Gail Chasey, Chairwoman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

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The roll call vote was 15 For 0 Against
Yes: 15
No: 0
Excused: Kane
Absent: None

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