

FIFTY-FOURTH LEGISLATURE  
FIRST SESSION, 2019

SB 511/a

March 5, 2019

Mr. President:

Your **CORPORATIONS AND TRANSPORTATION COMMITTEE**, to whom has been referred

**SENATE BILL 511**

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

1. On pages 5 and 6, strike Paragraph (2) in its entirety.
2. Renumber the succeeding paragraphs accordingly.
3. On page 6, line 12, after the comma, insert "each county assessor,".
4. On page 6, line 15, after "notice", strike the remainder of the line, strike lines 16 through 20 in their entirety, strike line 21 up to the period and insert in lieu thereof the following:  
  
"by one or more of the local governments proposing to issue industrial revenue bonds of the opportunity to commence negotiations among the local government, each local taxing entity and the person proposing the project regarding an annual amount in lieu of taxes that the person will pay or other consideration that the person will give to the local government and each local taxing entity for the period that the local government owns and leases the project; provided that, if a local government, one or more of those local taxing entities and the person proposing the project fail to agree in writing as described in this paragraph to that payment or giving of consideration, then each local taxing entity that fails to agree shall forfeit its right to that remuneration".,

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

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Respectfully submitted,

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SENATOR CLEMENTE SANCHEZ, CHAIRMAN

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 6 For 0 Against  
Yes: 6  
No: 0  
Excused: Sharer  
Recused: Woods  
Absent: None

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