

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 566

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, after “fund” insert “and to alter the method of providing the matching fund”.

AMENDMENT NO. 2

On page 2, strike beginning with “Prior” in line 7, down through the first “the” in line 8, and substitute:

“(A) THE”;

in line 9, after the period, insert:

“(B)”;

in line 15, after the period, insert:

“(C) THE APPLICANT SHALL PRESENT EVIDENCE TO THE SATISFACTION OF THE BOARD OF PUBLIC WORKS OF THE PROVISION AND EXPENDITURE OF THE MATCHING FUND, AND THE BOARD OF PUBLIC WORKS SHALL DISBURSE THE PROCEEDS OF THE GRANT UNDER THE PROVISIONS OF THIS ACT FOR THE PURPOSES SET FORTH IN SECTION 1(3) ABOVE, BOTH TO BE DONE IN INSTALLMENTS.

“(D) AS THE APPLICANT PROVIDES AND EXPENDS AN INSTALLMENT OF THE MATCHING FUND, THE BOARD OF PUBLIC WORKS SHALL DISBURSE AN INSTALLMENT OF THE PROCEEDS OF THE GRANT EQUAL TO THE PORTION OF THE MATCHING FUND PRESENTED AT THAT TIME BY THE APPLICANT.

(Over)

(E) EACH INSTALLMENT OF THE MATCHING FUND SHALL BE \$400,000.

(F) THIS METHOD OF PRESENTATION OF THE MATCHING FUND IN INSTALLMENTS AND OF THE DISBURSEMENT OF THE PROCEEDS OF THE LOAN IN INSTALLMENTS THAT ARE EQUAL TO EACH PRESENTATION OF THE MATCHING FUND SHALL CONTINUE UNTIL THE FIRST TO OCCUR OF THE DISBURSEMENT OF THE TOTAL AMOUNT OF THE GRANT OR JUNE 1, 1997.

(G)”;

and strike beginning with “evidence” in line 16 down through “amount” in line 19, and substitute “THE FINAL EVIDENCE SATISFACTORY TO THE BOARD OF PUBLIC WORKS THAT THE TOTAL MATCHING FUND WILL BE PROVIDED. IF SATISFACTORY EVIDENCE IS PRESENTED, THE BOARD SHALL CERTIFY THIS FACT, THE AMOUNT OF THE FINAL INSTALLMENT OF THE MATCHING FUND, AND THE AMOUNT OF THE TOTAL MATCHING FUND TO THE STATE TREASURER, AND THE FINAL PROCEEDS OF THE LOAN EQUAL TO THE FINAL INSTALLMENT”.