

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL NO. 866

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in lines 3 and 15, in each instance, strike "\$1,000,000" and substitute "\$400,000".

AMENDMENT NO. 2

On page 2, strike in their entirety, lines 5 through 18, inclusive, and substitute:

"(5) (a) The grantee shall provide and expend a matching fund.

(b) No part of the grantee's matching fund may be provided, either directly or indirectly, from funds of the State, whether appropriated or unappropriated. The fund may consist of real property, in kind contributions, or funds expended prior to the effective date of this Act. In case of any dispute as to the amount of the matching fund or what money or assets may qualify as matching funds, the Board of Public Works shall determine the matter and the Board's decision is final.

(c) The grantee first 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 then shall certify this fact and disburse the proceeds of the grant under the provisions of this Act for the purposes set forth in Section 1(3) above in the manner described in this Act.

(d) The Board of Public Works shall distribute the proceeds of the loan in two installments, beginning after June 1, 1997 and ending before June 1, 1999. The first installment of the proceeds of the loan shall be equal to the lesser of 50 percent of the total amount of the proceeds of the loan or the amount of the installment of the matching fund provided by the grantee at that time. The second installment of the proceeds of the loan shall be equal to the amount of the second installment of the matching fund, except that the total amount of the proceeds of the loan may not exceed \$400,000.

(Over)

(e) Prior to the payment of each installment of the proceeds of the loan by the Board of Public Works, the grantee shall present evidence satisfactory to the Board of Public Works that the installment of the matching fund will be provided. If satisfactory evidence is presented, the Board shall certify this fact and the amount of the installment of the matching fund to the State Treasurer, and the proceeds of the loan equal to the installment of the matching fund shall be expended for the purposes provided in this Act. After June 1, 2000, any amount of the loan in excess of the amount of the total matching fund certified by the Board of Public Works shall be canceled and be of no further effect. “.