

BY: Economic Matters Committee

AMENDMENT TO HOUSE BILL NO. 5, AS AMENDED

On page 4 of the Economic Matters Committee Amendments (HB0005/443687/1), strike in their entirety lines 1 through 5, inclusive, of Amendment No. 7, and substitute:

“(E) A MUNICIPAL CORPORATION LOCATED IN A QUALIFIED DISTRESSED COUNTY MAY:

(1) APPLY FOR FINANCIAL ASSISTANCE FROM THE FUND IN A MANNER CONSISTENT WITH THE PLAN DEVELOPED BY THE DEPARTMENT IN CONSULTATION WITH THE MUNICIPAL CORPORATION IF THE QUALIFIED DISTRESSED COUNTY HAS NOT DEVELOPED A LOCAL STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT; OR

(2) APPLY FOR FINANCIAL ASSISTANCE FROM THE FUND IN A MANNER CONSISTENT WITH THE PLAN DEVELOPED BY THE QUALIFIED DISTRESSED COUNTY IF THE QUALIFIED DISTRESSED COUNTY HAS DEVELOPED A LOCAL STRATEGIC PLAN FOR ECONOMIC DEVELOPMENT BUT IS NOT ACTIVELY PURSUING FINANCIAL ASSISTANCE FROM THE FUND. “.