

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL NO. 185

(First Reading File Bill)

AMENDMENT NO. 1

On page 2, strike in their entirety lines 1 through 3, inclusive; in lines 4, 11, 13, and 17, strike “(D)”, “(E)”, “(F)”, and “(G)”, respectively, and substitute “(C)”, “(D)”, “(E)”, and “(F)”, respectively; in line 15, strike “SALES” and substitute “REVENUES”; in line 17, strike “(1)”; strike in their entirety lines 19 through 21, inclusive; and in lines 26 and 27, strike “AND ECONOMICALLY DISADVANTAGED INDIVIDUALS” and substitute “BUSINESSES”.

On page 3, strike line 25 in its entirety; and in lines 26 and 28, strike “(4)” and “(5)”, respectively, and substitute “(3)” and “(4)”, respectively.

AMENDMENT NO. 2

On page 2, in line 28, strike “(1)”; and strike in their entirety lines 29 and 30.

AMENDMENT NO. 3

On page 5, in line 9, after “(D)” insert “(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION,”; and after line 10, insert:

“(2) IF MORE THAN 50% OF THE PROCEEDS OF A LOAN MADE FROM THE FUND ARE USED FOR WORKING CAPITAL, THE TERM OF THE LOAN MAY NOT EXCEED 1 YEAR, UNLESS:

(I) AT THE END OF 1 YEAR, THE DEPARTMENT REVIEWS THE BORROWER’S PERFORMANCE AND FINANCIAL CONDITION AND DETERMINES THAT A 1-YEAR EXTENSION OF THE TERM IS APPROPRIATE; AND

(II) IN THE CASE OF A LOAN TERM THAT IS EXTENDED FOR AN ADDITIONAL YEAR, AT THE END OF THE ADDITIONAL YEAR, THE DEPARTMENT

(Over)

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REPEATS THE REVIEW AND DETERMINES THAT AN ADDITIONAL 1-YEAR EXTENSION IS APPROPRIATE.”.