

BY: Appropriations Committee

AMENDMENTS TO HOUSE BILL NO. 978

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 13, after “law;” insert “requiring the Department to report the proposed issuance of certain bonds to the Legislative Policy Committee for review and comment;”; in line 19, after “revenues;” insert “providing for a certain priority of certain claims; providing that the Department is only required to file or record certain instruments in the records of the Department;”.

AMENDMENT NO. 2

On page 2, in line 29, strike “, INCLUDING” and substitute “AND”.

AMENDMENT NO. 3

On page 4, after line 25, insert:

“(E) FORTY-FIVE DAYS BEFORE EACH ISSUANCE OF BONDS UNDER THIS SECTION, THE DEPARTMENT MUST REPORT THE PROPOSED ISSUANCE TO THE LEGISLATIVE POLICY COMMITTEE FOR REVIEW AND COMMENT.”;

and in line 26, strike “(E)” and substitute “(F)”.

AMENDMENT NO. 4

On page 6, after line 40, insert:

“(C) THE DEPARTMENT’S PLEDGE OF REVENUES AND FUNDS TO SECURE ITS BONDS, NOTES, AND OTHER EVIDENCES OF OBLIGATION ISSUED UNDER THIS SUBTITLE, SHALL BE VALID AND BINDING AGAINST ANY PERSON HAVING A CLAIM AGAINST THE DEPARTMENT, AND SHALL HAVE PRIORITY OVER ANY SUCH CLAIM, REGARDLESS OF WHETHER THE PERSON HAS NOTICE OF THE DEPARTMENT’S PLEDGE.”

(Over)

(D) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE DEPARTMENT IS ONLY REQUIRED TO FILE OR RECORD IN THE RECORDS OF THE DEPARTMENT ANY RESOLUTION, TRUST AGREEMENT, OR OTHER INSTRUMENT THAT CREATES A LIEN ON, A SECURITY INTEREST IN, OR AN ASSIGNMENT OF:

(1) ANY REVENUES;

(2) ANY RIGHTS TO RECEIVE REVENUES; OR

(3) ANY MONEYS OR SECURITIES IN THE FUNDS AND ACCOUNTS PLEDGED TO THE BONDS, NOTES, OR OTHER EVIDENCE OF OBLIGATION OF THE DEPARTMENT.”.