

SB0907/374866/1

BY: Appropriations Committee

AMENDMENTS TO SENATE BILL 907
(Third Reading File Bill)

AMENDMENT NO. 1

On page 1, in lines 7 and 8, strike “no less than”; strike beginning with “and” in line 13 down through “exception;” in line 15; and in line 16, strike “an annual report” and substitute “certain reports”.

AMENDMENT NO. 2

On page 3, after line 6, insert:

“(2) “EMERGENCY CIRCUMSTANCE” MEANS AN UNFORESEEN EVENT OR OCCURRENCE THAT REQUIRES THE AUTHORITY TO EXPEND AT LEAST \$25,000,000 IN A GIVEN FISCAL YEAR TO ADDRESS AN UNFORESEEN NEED THAT WAS NOT INCLUDED IN THE AUTHORITY’S MOST RECENT FINANCIAL FORECAST SUBMITTED UNDER § 4-210(B)(2) OF THIS ARTICLE.”;

and in lines 7 and 9, strike “(2)” and “(3)”, respectively, and substitute “(3)” and “(4)”, respectively.

AMENDMENT NO. 3

On page 4, strike beginning with “IN” in line 14 down through “PARAGRAPH,” in line 15, and substitute “EXCEPT AS PROVIDED IN SUBPARAGRAPH (IV) OF THIS PARAGRAPH, IN EACH OF FISCAL YEARS 2018 THROUGH 2027,”; and in line 16, strike “AT LEAST \$26,000,000” and substitute “\$75,000,000”.

AMENDMENT NO. 4

On page 5, strike in their entirety lines 1 through 27, inclusive, and substitute:

(Over)

“1. THE AUTHORITY DETERMINES THAT AN EMERGENCY CIRCUMSTANCE EXISTS;

2. THE EMERGENCY CIRCUMSTANCE REQUIRES A REDUCTION IN THE AMOUNT THAT MUST BE DEPOSITED IN THE FUND UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH IN ORDER FOR THE AUTHORITY TO:

A. REMAIN IN COMPLIANCE WITH REQUIREMENTS OF THE TRUST AGREEMENT AND ANY SUPPLEMENTAL TRUST AGREEMENTS; OR

B. ENSURE THAT THE UNFORESEEN CIRCUMSTANCE DOES NOT ADVERSELY AFFECT THE CONTINUITY OF OPERATIONS AT ONE OR MORE TRANSPORTATION FACILITIES PROJECTS; AND

3. THE AUTHORITY APPROVES AT A PUBLIC MEETING THE REDUCTION IN THE AMOUNT THAT MUST BE DEPOSITED INTO THE FUND UNDER SUBPARAGRAPH (I) OF THIS PARAGRAPH.”;

and in lines 28 and 31, strike “(VII)” and “(VIII)”, respectively, and substitute “(V)” and “(VI)”, respectively.

On page 6, in line 1, strike “(IX)” and substitute “(VII)”.

AMENDMENT NO. 5

On page 7, after line 4, insert:

“(G) (1) IF A REDUCTION IS APPROVED BY THE AUTHORITY UNDER SUBSECTION (E)(4)(IV) OF THIS SECTION, THE AUTHORITY SHALL SUBMIT, WITHIN 5 BUSINESS DAYS AFTER THE APPROVAL AND IN ACCORDANCE WITH § 2-

1246 OF THE STATE GOVERNMENT ARTICLE, A REPORT TO THE SENATE BUDGET AND TAXATION COMMITTEE, THE SENATE FINANCE COMMITTEE, THE HOUSE APPROPRIATIONS COMMITTEE, AND THE HOUSE ENVIRONMENT AND TRANSPORTATION COMMITTEE ON THE APPROVAL OF THE EMERGENCY CIRCUMSTANCE.

(2) THE REPORT REQUIRED UNDER THIS SUBSECTION SHALL INCLUDE:

(I) A DESCRIPTION OF THE EMERGENCY CIRCUMSTANCE;

(II) THE RATIONALE FOR THE APPROVAL OF THE EMERGENCY CIRCUMSTANCE;

(III) AN ACCOUNTING OF THE DECREASED AMOUNT TO BE DEPOSITED IN THE FUND; AND

(IV) IF APPLICABLE, A DESCRIPTION OF HOW THE APPROVAL OF THE EMERGENCY CIRCUMSTANCE MAY IMPEDE THE PROGRESS OF THE PROJECT.

(3) THE BUDGET COMMITTEES SHALL HAVE 45 DAYS TO REVIEW AND COMMENT ON THE REPORT.”.