

BY: Delegate Holmes
(To be offered in the Environment and Transportation Committee)

AMENDMENTS TO HOUSE BILL 254
(First Reading File Bill)

AMENDMENT NO. 1

On page 3, in line 1, insert “**NORMAL USEFUL LIFE AND THE**” between “**THE**” and “**ESTIMATED**”.

AMENDMENT NO. 2

On page 3, strike lines 7 through 8 in their entirety.

AMENDMENT NO. 3

On page 3, strike lines 12 through 13 starting with “**NOT**” and ending with “**AND**”.

AMENDMENT NO. 4

On page 4, in line 7, strike “**OR**”.

AMENDMENT NO. 5

On page 4, in line 9, insert “**OR**” after “**ENGINEERS;**”.

AMENDMENT NO. 6

On page 4, in line 10, insert “**(IV) HOLDS A CURRENT DESIGNATION OF RESERVE SPECIALIST (RS) THROUGH THE COMMUNITY ASSOCIATIONS INSTITUTE (CAI) OR A CURRENT DESIGNATION OF PROFESSIONAL RESERVE ANALYST (PRA) THROUGH THE ASSOCIATION OF PROFESSIONAL RESERVE ANALYSTS (APRA);**”.

AMENDMENT NO. 7

On page 4, strike lines 17 through 23 in their entirety.

AMENDMENT NO. 8

On page 4, strike lines 24 through 27 in their entirety and replace with:

“C. TO THE EXTENT THAT THE RESERVE STUDY CONDUCTED IN ACCORDANCE WITH THIS SECTION INDICATES A NEED TO BUDGET FOR RESERVES, THE BUDGET SHALL INCLUDE:

1. **THE CURRENT ESTIMATED REPLACEMENT COST, ESTIMATED REMAINING LIFE, AND ESTIMATED USEFUL LIFE OF THE CAPITAL COMPONENTS;**
2. **AS OF THE BEGINNING OF THE FISCAL YEAR FOR WHICH THE BUDGET IS PREPARED, THE CURRENT AMOUNT OF ACCUMULATED CASH RESERVES SET ASIDE TO REPAIR, REPLACE, OR RESTORE THE CAPITAL COMPONENTS AND THE AMOUNT OF THE EXPECTED CONTRIBUTION TO THE RESERVE FUND FOR THAT FISCAL YEAR;**
3. **A STATEMENT DESCRIBING THE PROCEDURES USED FOR ESTIMATION AND ACCUMULATION OF CASH RESERVES PURSUANT TO THIS SECTION; AND**
4. **A STATEMENT OF THE AMOUNT OF RESERVES RECOMMENDED IN THE STUDY AND THE AMOUNT OF CURRENT CASH FOR REPLACEMENT RESERVES.”**

AMENDMENT NO. 9

On page 7, strike lines 31 through 32 in their entirety.

AMENDMENT NO. 10

On page 8, strike lines 13 through 14 starting with “NOT” and ending with “AND”.

AMENDMENT NO. 11

On page 8, in line 24, strike “OR”.

AMENDMENT NO. 12

On page 8, in line 28, insert “**OR**” after “ENGINEERS;”.

AMENDMENT NO. 13

On page 8, in line 29, insert “**(IV) HOLDS A CURRENT DESIGNATION OF RESERVE SPECIALIST (RS) THROUGH THE COMMUNITY ASSOCIATIONS INSTITUTE (CAI) OR A CURRENT DESIGNATION OF PROFESSIONAL RESERVE ANALYST (PRA) THROUGH THE ASSOCIATION OF PROFESSIONAL RESERVE ANALYSTS (APRA);**”.

AMENDMENT NO. 14

On page 13, strike lines 13 through 14 beginning with “HAS MORE” and ending with “DEVELOPMENT; AND” and replace with “**HAS STRUCTURAL IMPROVEMENTS AND FACILITIES THAT REQUIRE FUTURE REPLACEMENT AND/OR MAJOR REPAIRS THAT JUSTIFY RESERVES PURSUANT TO STANDARD RESERVE**”.

STUDY ANALYSIS AND PROCEDURES, RATHER THAN SOLELY REGULAR MAINTENANCE THAT DOES NOT JUSTIFY RESERVES; AND”.

AMENDMENT NO. 15

On page 14, in line 14, strike “**OR**”.

AMENDMENT NO. 16

On page 14, in line 16, insert “**OR**” after “**ENGINEERS;**”.

AMENDMENT NO. 17

On page 14, in line 17, insert “**(IV) HOLDS A CURRENT DESIGNATION OF RESERVE SPECIALIST (RS) THROUGH THE COMMUNITY ASSOCIATIONS INSTITUTE (CAI) OR A CURRENT DESIGNATION OF PROFESSIONAL RESERVE ANALYST (PRA) THROUGH THE ASSOCIATION OF PROFESSIONAL RESERVE ANALYSTS (APRA);**”.