

SB21-238 be amended as follows:

1 Amend printed bill, page 28, after line 2 insert:

2 **"32-22-117. Farebox recovery ratio. THE DISTRICT SHALL TAKE**
3 WHATEVER MEASURES IT DEEMS NECESSARY TO ENSURE THAT ALL OF ITS
4 OPERATING COSTS ARE FUNDED BY TICKET AND PASS SALES. IF THE
5 DISTRICT FAILS FOR ANY PERIOD OF FIVE CONSECUTIVE DISTRICT FISCAL
6 YEARS TO FUND AT LEAST SEVENTY-FIVE PERCENT OF ITS OPERATING
7 COSTS WITH TICKET AND PASS SALE REVENUE, THE DISTRICT'S AUTHORITY
8 TO OPERATE THE RAILROAD IS REVOKED AND IT MUST INSTITUTE A PLAN
9 TO CEASE OPERATIONS AND REFUND, AS APPLICABLE, TO DISTRICT
10 TAXPAYERS AND THE STATE ANY SHARE OF THE LIFETIME OPERATING
11 COSTS OF THE DISTRICT THAT THE DISTRICT PAID FOR WITH DISTRICT TAX
12 REVENUE OR MONEY RECEIVED FROM THE STATE.".

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