

HB1119_L.003

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation & Energy.

HB18-1119 be amended as follows:

- 1 Amend printed bill, page 6, strike lines 18 through 20.
- 2 Reletter succeeding paragraphs accordingly.
- 3 Page 6, line 23, after "taxes," insert "to reduce the amount of
4 lease-purchase agreements required to be issued by the state and".
- 5 Page 6, lines 24 and 25, strike "used, in lieu of the Senate Bill 17-267
6 lease-purchase agreements," and substitute "used".
- 7 Page 7, strike lines 5 through 18.
- 8 Renumber succeeding sections accordingly.
- 9 Page 7, line 20, strike "(2)(d), (3)(a), and (4);" and substitute "(2)(d)
10 introductory portion, and (2)(d)(II);".
- 11 Page 7, line 22, after "**construction**" insert "**and transportation**".
- 12 Page 8, strike lines 3 through 16 and substitute:
13 "(2) (a) Notwithstanding the provisions of sections 24-82-102
14 (1)(b) and 24-82-801, and pursuant to section 24-36-121, no sooner than
15 July 1, 2018, the state, acting by and through the state treasurer, shall
16 execute lease-purchase agreements, each for no more than twenty years of
17 annual payments, for the projects described in subsection (4) of this
18 section. The state shall execute the lease-purchase agreements only in
19 accordance with the following schedule:
20 (I) During the 2018-19 state fiscal year, the state shall execute
21 lease-purchase agreements in an amount up to five hundred million
22 dollars; AND
23 (II) During the 2019-20 state fiscal year, the state shall execute
24 lease-purchase agreements in an amount up to five hundred million
25 dollars."
- 26 Page 8, line 26, strike "NINE" and substitute "SEVENTY-FIVE".
- 27 Page 8, strike line 27.
- 28 Strike pages 9 and 10.

1 Page 11, strike lines 1 through 4 and substitute:

2 "(d) Any lease-purchase agreement executed as required by
3 subsection (2)(a) of this section shall provide that all of the obligations of
4 the state under the agreement are subject to the action of the general
5 assembly in annually making money available for all payments thereunder.
6 EXCEPT AS OTHERWISE PROVIDED IN SECTION 43-4-714 (2), payments
7 under any lease-purchase agreement must be made, subject to annual
8 allocation pursuant to section 43-1-113 by the transportation commission
9 created in section 43-1-106 (1) or subject to annual appropriation by the
10 general assembly, as applicable, from the following sources of money:

11 (II) Next, ~~fifty~~ TWENTY-THREE million FOUR HUNDRED THOUSAND
12 dollars annually, or any lesser amount that is sufficient to make each full
13 payment due, shall be paid from any legally available money under the
14 control of the transportation commission solely for the purpose of
15 allowing the construction, supervision, and maintenance of state highways
16 to be funded with the proceeds of lease-purchase agreements as specified
17 in subsection (4)(b) of this section and section 43-4-206 (1)(b)(V); and".

18 Page 13, line 4, strike "(1)(b)(V)".

19 Page 13, strike lines 13 through 27.

20 Page 14, strike lines 1 through 8.

21 Page 14, lines 17 and 18, strike "~~lease-purchase agreements executed as~~
22 ~~required by section 24-82-1303 (2)(a)~~" and substitute "lease-purchase
23 agreements executed as required by section 24-82-1303 (2)(a) AND".

24 Page 14, lines 19 and 20, strike "~~section 24-82-1303 (4)(b)~~" and substitute
25 "section 24-82-1303 (4)(b) OR".

26 Page 14, line 21, strike "~~subsection (1)(b)(V) of this section~~" and
27 substitute "subsection (1)(b)(V) of this section OR".

28 Page 14, line 27, after "section" insert "SECTION 24-82-1303 (4)(b)".

29 Page 15, line 4, after "section" insert "SECTION 24-82-1303 (4)(b)".

30 Page 16, line 27, strike "TRANSPORTATION COMMISSION SHALL DIRECT
31 THE".

32 Page 17, line 1, strike the first "TO" and substitute "SHALL".

- 1 Page 17, line 22, strike "AN EXISTING".
- 2 Page 17, strike lines 23 through 25 and substitute: "THE AMOUNT OF
3 LEASE-PURCHASE AGREEMENTS REQUIRED BY CURRENT LAW TO BE ISSUED
4 FOR THE PURPOSE OF FINANCING TRANSPORTATION PROJECTS BE
5 REDUCED?"".
- 6 Page 19, line 10, after "43-4-705 (13)(b)" insert "SHALL BE EXPENDED BY
7 THE DEPARTMENT FIRST TO REPAY IN FULL AS SOON AS POSSIBLE ALL
8 OBLIGATIONS OF THE STATE UNDER THE TERMS OF LEASE-PURCHASE
9 AGREEMENTS ENTERED INTO BY THE STATE FOR THE PURPOSE OF FUNDING
10 TRANSPORTATION PROJECTS PURSUANT TO SECTION 24-82-1303 (2)(a).
11 THEREAFTER, ALL NET PROCEEDS".
- 12 Page 19, line 20, strike "4, 7, and 10" and substitute "6, and 9".
- 13 Page 19, line 23, strike "9" and substitute "8".
- 14 Page 19, line 24, strike "4, 7, and 10" and substitute "6, and 9".
- 15 Page 2, line 103, strike "REPEAL".
- 16 Page 2, strike lines 104 and 105 and substitute: "REDUCE THE AMOUNT OF
17 LEASE-PURCHASE AGREEMENTS REQUIRED BY CURRENT LAW TO BE
18 ISSUED FOR THE PURPOSE OF".

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