

SB006_L.002

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government & Housing.

SB25-006 be amended as follows:

1 Amend printed bill, page 3, line 5, strike "INITIAL".

2 Page 3, line 7, strike "DOLLARS." and substitute "DOLLARS IN ANY STATE
3 FISCAL YEAR. NOTWITHSTANDING ANY LAW TO THE CONTRARY, THE TERM
4 OF AN INVESTMENT MADE PURSUANT TO THIS SUBSECTION (8) MAY BE UP
5 TO FORTY-FIVE YEARS."

6 Page 3, strike lines 8 through 13 and substitute:

7 "(III) ANY BOND PURCHASED IN ACCORDANCE WITH THIS
8 SUBSECTION (8) MUST HAVE AT LEAST TWO CREDIT RATINGS AT OR ABOVE
9 A- OR A3 OR ITS EQUIVALENT FROM A NATIONALLY RECOGNIZED RATING
10 ORGANIZATION AND MUST OTHERWISE BE ELIGIBLE FOR PURCHASE
11 CONSISTENT WITH THE STATE TREASURER'S INVESTMENT POLICIES. THE
12 ISSUANCE OF THE BONDS MUST BE CONSISTENT WITH THE PUBLIC PURPOSES
13 OF THE QUASI-GOVERNMENTAL AUTHORITY ISSUING THE BONDS."

14 Page 3, line 14, strike "MAY" and substitute "SHALL" and strike "MONEY"
15 and substitute "PRINCIPAL PROCEEDS".

16 Page 3, after line 16 insert:

17 "(V) RECIPIENTS OF BOND PROCEEDS SHALL PROVIDE AN ANNUAL
18 REPORT TO THE TREASURER THAT INCLUDES THE TOTAL NUMBER OF UNITS
19 CONSTRUCTED IN THE REPORTING YEAR AND AT WHAT LEVELS OF
20 AFFORDABILITY THE UNITS WILL BE OFFERED FOR SALE, A MAP SHOWING
21 EACH LOCATION WHERE PROCEEDS OF THE BONDS HAVE BEEN USED, AND
22 THE AVERAGE SALE PRICE OF AFFORDABLE FOR-SALE HOUSING CREATED
23 WITH BOND PROCEEDS THAT SOLD IN THE REPORTING YEAR CATEGORIZED
24 BY RURAL, URBAN, AND RURAL RESORT REGIONS."

25 Page 3, strike lines 17 through 25 and substitute:

26 "**SECTION 3. Safety clause.** The general assembly finds,
27 determines, and declares that this act is necessary for the immediate
28 preservation of the public peace, health, or safety or for appropriations for
29 the support and maintenance of the departments of the state and state
30 institutions."

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