

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on State, Veterans, & Military Affairs.

SB22-206 be amended as follows:

1 Amend printed bill, page 8, strike lines 12 through 25 and substitute  
2 "BUSINESS NONPROFIT ORGANIZATION, BANK, NONDEPOSITORY  
3 COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION, OR BUSINESS  
4 DEVELOPMENT CORPORATION OR OTHER ENTITY AS DETERMINED BY THE  
5 DIVISION TO ADMINISTER THE PROGRAM. IF THE DIVISION CONTRACTS WITH  
6 AN ENTITY OR ENTITIES TO ADMINISTER THE PROGRAM, THE DIVISION  
7 SHALL USE AN OPEN AND COMPETITIVE PROCESS TO SELECT THE ENTITY OR  
8 ENTITIES. A CONTRACT WITH AN ADMINISTRATOR MAY INCLUDE AN  
9 ADMINISTRATION FEE ESTABLISHED BY THE DIVISION AT AN AMOUNT  
10 REASONABLY CALCULATED TO COVER THE ONGOING ADMINISTRATIVE  
11 COSTS OF THE DIVISION IN OVERSEEING THE PROGRAM. THE DIVISION MAY  
12 ADVANCE MONEY TO AN ENTITY UNDER A CONTRACT IN PREPARATION FOR  
13 ISSUING LOANS AND GRANTS AND ADMINISTERING THE PROGRAM.".

14 Page 16, strike lines 7 through 18 and substitute "ORGANIZATION, BANK,  
15 NONDEPOSITORY COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION, OR  
16 BUSINESS DEVELOPMENT CORPORATION OR OTHER ENTITY AS DETERMINED  
17 BY THE OFFICE TO ADMINISTER THE PROGRAM. IF THE OFFICE CONTRACTS  
18 WITH AN ENTITY OR ENTITIES TO ADMINISTER THE PROGRAM, THE OFFICE  
19 SHALL USE AN OPEN AND COMPETITIVE PROCESS TO SELECT THE ENTITY OR  
20 ENTITIES. A CONTRACT WITH AN ADMINISTRATOR MAY INCLUDE AN  
21 ADMINISTRATION FEE ESTABLISHED BY THE OFFICE AT AN AMOUNT  
22 REASONABLY CALCULATED TO COVER THE ONGOING ADMINISTRATIVE  
23 COSTS OF THE OFFICE IN OVERSEEING THE PROGRAM. THE OFFICE MAY  
24 ADVANCE MONEY TO AN ENTITY UNDER A CONTRACT IN PREPARATION FOR  
25 ISSUING LOANS AND GRANTS AND ADMINISTERING THE PROGRAM.".

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