

SB139_L.011

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government.

SB20-139 be amended as follows:

1 Amend printed bill, page 2, line 17, strike "ANY SUCH LOAN IS" and
2 substitute "THE BOARD OF COUNTY COMMISSIONERS SHALL ANALYZE OR
3 CAUSE TO BE ANALYZED ANY SUCH LOAN USING THE UNDERWRITING
4 STANDARDS ADOPTED PURSUANT TO SUBSECTION (3) OF THIS SECTION
5 BEFORE MAKING THE LOAN, AND ANY SUCH LOAN IS ALSO".

6 Page 3, after line 14 insert:

7 "(3) BEFORE MAKING LOANS AS AUTHORIZED BY SUBSECTION (1)
8 OF THIS SECTION, THE BOARD OF COUNTY COMMISSIONERS SHALL ADOPT
9 UNDERWRITING STANDARDS. THE UNDERWRITING STANDARDS MUST
10 REQUIRE, AT A MINIMUM, THAT EACH PROPOSED LOAN BE ANALYZED WITH
11 RESPECT TO THE RISKS OF THE LOAN, MARKET RATES, AND LOAN TERMS.".

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