

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 22, 2018
Date

Committee on Business Affairs and Labor.

After consideration on the merits, the Committee recommends the following:

HB18-1083 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

1 Amend printed bill, page 3, strike line 21 and substitute:

2 "(3) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE
3 REQUIRES:

4 (a) "LEASED" OR "SUBLEASED" MEANS THAT A WRITTEN CONTRACT
5 IS MEMORIALIZED IN WRITING AT THE TIME THAT THE AGREEMENT
6 BETWEEN THE PARTIES IS FIRST REACHED AND THAT THE WRITTEN
7 CONTRACT PROVIDES THAT THE:

8 (I) RIGHTFUL POSSESSOR OF AN AIRCRAFT CONVEYS THE RIGHT TO
9 EXCLUSIVELY USE AND OCCUPY THAT AIRCRAFT TO A LESSEE IN EXCHANGE
10 FOR CONSIDERATION;

11 (II) AIRCRAFT REMAINS IN FULL POSSESSION, CONTROL, AND
12 OPERATION OF THE LESSEE FOR THE CONTRACT TERM;

13 (III) CONTRACT IS THE RESULT OF AN ARM'S LENGTH
14 TRANSACTION; AND

15 (IV) LESSOR DOES NOT TAKE POSSESSION OR OTHERWISE USE THE
16 AIRCRAFT AT ANY TIME DURING THE CONTRACT TERM UNLESS THE LESSOR
17 CHARTERS THE AIRCRAFT FROM THE LESSEE AT THE MARKET RATE AND
18 PAYS ANY APPLICABLE TAX.

19 (b) "ON-DEMAND AIR CARRIER".

20 Strike "JULY 1, 2018," and substitute "JANUARY 1, 2019," on: **Page 3**,
21 lines 3, 7, 12, and 17.

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