

SENATE COMMITTEE OF REFERENCE REPORT

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Chair of Committee

March 23, 2023  
Date

Committee on Finance.

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

SB23-175 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend printed bill, page 4, line 22, strike "ISSUE BONDS," and strike
- 2 "INDEBTEDNESS," and substitute "INDEBTEDNESS".
  
- 3 Page 4, line 25, strike "BONDS,".
  
- 4 Page 5, line 2, strike "EXCEPT AS".
  
- 5 Page 5, strike lines 3 through 9.
  
- 6 Page 7, strike lines 2 through 6 and substitute "SUBSECTION (3)(a)(II) OF
- 7 THIS SECTION, THE GOVERNING BODY MAY, BY ORDINANCE, EXTEND THE
- 8 PERIOD DURING WHICH PROPERTY TAXES SHALL BE ALLOCATED FOR ONE
- 9 OR MORE ADDITIONAL TWENTY-YEAR PERIODS AS SPECIFIED IN THIS
- 10 SUBSECTION (3)(a)(V). THE GOVERNING BODY MUST ADOPT A SEPARATE
- 11 ORDINANCE FOR EACH ADDITIONAL TWENTY-YEAR PERIOD IN
- 12 ACCORDANCE WITH SUBSECTION (3)(a)(V)(C) OF THIS SECTION. A
- 13 TWENTY-YEAR EXTENSION FOR THE PERIOD".
  
- 14 Page 7, line 11, strike "AN AUTOMATIC" and substitute "A".
  
- 15 Page 7, line 12, strike "PERIOD," and substitute "PERIOD PURSUANT TO
- 16 THIS SUBSECTION (3)(a)(V),".
  
- 17 Page 7, line 16, strike "AUTOMATIC".
  
- 18 Page 8, strike lines 10 through 14 and substitute:
  
- 19 "(C) BEFORE AUGUST 1 OF THE LAST YEAR OF A TWENTY-YEAR

1 EXTENSION PERIOD PURSUANT TO SUBSECTION (3)(a)(IV) OR (3)(a)(V)(A)  
2 OF THIS SECTION, THE GOVERNING BODY MAY ADOPT AN ORDINANCE TO  
3 EXTEND THE".

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