

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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