

HB1406_L.003

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Appropriations.

HB20-1406 be amended as follows:

1 Amend reengrossed bill, page 3, line 1, after "**add**" insert "(7.5) and".

2 Page 3, line 5, strike "(9) (e)" and substitute:

3 "(7.5) IN ADDITION TO THE SOURCES IDENTIFIED IN SUBSECTION (1) OF
4 THIS SECTION, THE PETROLEUM STORAGE TANK FUND INCLUDES THE
5 AMOUNT TRANSFERRED FROM THE PETROLEUM CLEANUP AND
6 REDEVELOPMENT FUND IN ACCORDANCE WITH SUBSECTION (9)(e)(II) OF
7 THIS SECTION. ON OCTOBER 15, AND THE FIFTEENTH DAY OF EACH OF THE
8 NEXT SEVEN MONTHS, THE STATE TREASURER SHALL TRANSFER FIVE
9 HUNDRED THOUSAND DOLLARS FROM THE PETROLEUM STORAGE TANK
10 FUND TO THE GENERAL FUND. THESE TRANSFERS ARE REPAYMENT FOR THE
11 TRANSFER FROM THE PETROLEUM CLEAN UP AND REDEVELOPMENT FUND,
12 AS THE ORIGINAL AMOUNT TRANSFERRED WOULD HAVE OTHERWISE
13 TRANSFERRED TO THE GENERAL FUND.

14 (9) (e) (I)".

15 Page 3, line 7, strike "SEVEN HUNDRED THOUSAND".

16 Page 3, after line 8 insert:

17 "(II) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION,
18 ON THE EFFECTIVE DATE OF THIS SUBSECTION (9)(e)(II), THE STATE
19 TREASURER SHALL TRANSFER FOUR MILLION DOLLARS FROM THE
20 REDEVELOPMENT FUND TO THE PETROLEUM STORAGE TANK FUND
21 CREATED IN SUBSECTION (1) OF THIS SECTION."

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