

SB139\_L.010

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government.

SB20-139 be amended as follows:

1 Amend printed bill, page 2, strike line 6.

2 Page 2, line 7, strike "A" and substitute:

3 "(II) TO ENTER INTO LOAN AGREEMENTS WITH ANY".

4 Page 2, line 14, strike "COUNTY MAY AUTHORIZE THE COUNTY  
5 TREASURER" and substitute "COUNTY, IN CONSULTATION WITH THE  
6 COUNTY TREASURER, IS AUTHORIZED".

7 Page 2, line 20, strike "OBLIGATED;" and substitute "OBLIGATED, AND THE  
8 AMOUNT LOANED MUST NOT CAUSE THE TOTAL OUTSTANDING PRINCIPAL  
9 BALANCE OF ALL LOANS MADE PURSUANT TO THIS SUBSECTION (1) TO  
10 EXCEED EIGHT PERCENT OF THE AMOUNT OF SUCH MONEY AVAILABLE AT  
11 THE TIME THE LOAN IS MADE;".

12 Page 3, line 5, strike "AND".

13 Page 3, line 9, strike "TRANSPORTATION, UTILITY," and substitute  
14 "TRANSPORTATION".

15 Page 3, strike line 10 and substitute "INFRASTRUCTURE; AND

16 (d) THE BOARD OF COUNTY COMMISSIONERS SHALL MAKE THE  
17 LOAN BY ENTERING INTO AN INTERGOVERNMENTAL AGREEMENT WITH THE  
18 LOAN RECIPIENT THAT ESTABLISHES THE TERMS AND CONDITIONS OF THE  
19 LOAN. BEFORE ENTERING INTO SUCH AN INTERGOVERNMENTAL  
20 AGREEMENT:

21 (I) THE BOARD OF COUNTY COMMISSIONERS SHALL APPROVE THE  
22 PUBLIC INFRASTRUCTURE PROJECT TO BE FUNDED BY THE LOAN AND THE  
23 TERMS AND CONDITIONS OF THE LOAN AT A MEETING OF THE BOARD HELD  
24 IN ACCORDANCE WITH THE OPEN MEETING REQUIREMENTS OF PART 4 OF  
25 ARTICLE 6 OF TITLE 24; AND

26 (II) THE BOARD OF COUNTY COMMISSIONERS OR THE LOAN  
27 RECIPIENT SHALL PURSUE PRIVATE SECTOR OPTIONS, INCLUDING BUT NOT  
28 LIMITED TO FINANCIAL INSTITUTIONS DOING BUSINESS WITHIN THE  
29 COUNTY, FOR FUNDING THE PUBLIC INFRASTRUCTURE PROJECT TO BE  
30 FUNDED BY THE LOAN AND REPORT REGARDING THE OPTIONS PURSUED AT  
31 THE BOARD MEETING HELD PURSUANT TO SUBSECTION (1)(d)(I) OF THIS  
32 SECTION."

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