

HOUSE COMMITTEE OF REFERENCE REPORT

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Chair of Committee

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Date

May 2, 2022

Committee on Finance.

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

SB22-159 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend reengrossed bill, page 10, line 27, strike "**policies.**" and substitute
- 2 "**policies - eligibility for loan funding. (a)**".
- 3 Page 11, line 4, strike "(a)" and substitute "(I)".
- 4 Page 11, line 7, strike "(b)" and substitute "(II)".
- 5 Page 11, line 9, strike "(c)" and substitute "(III)".
- 6 Page 11, line 10, strike "(d)" and substitute "(IV)".
- 7 Page 11, line 12, strike "(e)" and substitute "(V)".
- 8 Page 11, line 13, strike "(f)" and substitute "(VI)".
- 9 Page 11, line 15, strike "(g)" and substitute "(VII)".
- 10 Page 11, line 16, strike "(h)" and substitute "(VIII)".
- 11 Page 11, line 18, strike "(i)" and substitute "(IX)".
- 12 Page 18, line 22, strike "(j)" and substitute "(X)".
- 13 Page 18, after line 23 insert:
- 14 "(b) (I) IN CONNECTION WITH THE POLICIES FOR THE LOAN
- 15 PROGRAM THAT THE DIVISION OR THE ADMINISTRATOR IS REQUIRED TO
- 16 ESTABLISH AND PUBLICIZE PURSUANT TO SUBSECTION (5)(a) OF THIS
- 17 SECTION, THE POLICIES MUST SPECIFY THAT, IN ORDER FOR AN ELIGIBLE

1 RECIPIENT TO OBTAIN LOAN FUNDING DIRECTLY FROM THE DIVISION, AN  
2 ELIGIBLE RECIPIENT MUST FOLLOW PROCEDURES THAT SHALL BE SPECIFIED  
3 BY THE DIVISION TO DOCUMENT THE AMOUNT OF LEVERAGED FUNDS  
4 PROPOSED OR COMMITTED AS PART OF A LOAN APPLICATION AND THE  
5 AMOUNT OF FUNDING SOUGHT FROM OTHER SOURCES, INCLUDING  
6 DEMONSTRATED EFFORTS BY THE ELIGIBLE RECIPIENT TO OBTAIN  
7 FINANCING FOR LOAN FUNDING FROM FINANCIAL INSTITUTIONS.  
8 (II) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, A LIEN  
9 FILED BY THE DIVISION, IS SUPERIOR ONLY TO ANY OTHER LIEN PLACED ON  
10 THE SAME ASSETS THAT IS FILED LATER IN TIME EXCEPT FOR A LIEN FOR  
11 UNPAID PROPERTY TAXES."

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