

SENATE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

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Date

March 23, 2017

Committee on Finance.

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

SB17-248 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 3, line 5, after "PROJECT." add "THE PROPOSED
- 2 MODIFICATION OF THE PREVIOUSLY APPROVED PROJECT SHALL NOT
- 3 CONSTITUTE MORE THAN TWENTY-FIVE PERCENT OF THE TOTAL
- 4 CUMULATIVE DOLLAR AMOUNT OF THE STATE SALES TAX INCREMENT
- 5 REVENUE THAT WAS AWARDED TO THE PROJECT PURSUANT TO SECTION
- 6 24-46-305 (3)(d)."
  
- 7 Page 3, strike lines 20 and 21 and substitute "ECONOMIC DEVELOPMENT.
- 8 THE LOCAL GOVERNMENT IS".
  
- 9 Page 3, line 22, strike "BE".
  
- 10 Page 3, line 23, after "(2)(i)." add "THE LOCAL GOVERNMENT IS
- 11 RESPONSIBLE FOR THE COSTS ASSOCIATED WITH THE APPLICATION,
- 12 INCLUDING THE THIRD-PARTY ANALYSIS AND THE STAFF COSTS OF THE
- 13 OFFICE OF ECONOMIC DEVELOPMENT ASSOCIATED WITH REVIEWING THE
- 14 APPLICATION."
  
- 15 Page 4, line 3, strike "SHALL" and substitute "MAY".
  
- 16 Page 4, strike line 4 and substitute "MODIFICATION IF THE REVISED
- 17 PROJECT MEETS THE".
  
- 18 Page 4, line 5, strike "THE" and substitute "IF THE COMMISSION APPROVES
- 19 THE APPLICATION, THE".

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