

REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

The Committee on **Local Government, Transparency and Ethics** recommends **HB 2737**, As Amended by House Committee, be amended on page 1, in line 7, by striking "5" and inserting "3"; in line 21, after "district" by inserting "after obtaining a written statement of consent executed by each holder of an existing, previously recorded mortgage or deed of trust on such real property securing indebtedness whereby each such holder of an existing mortgage or deed of trust on such real property consents to the taxpayer agreement and indicates that the agreement does not constitute an event of default under the existing mortgage or deed of trust. In the absence of such written statement of consent, any lien created by the taxpayer agreement shall be subordinate to such mortgage or deed of trust recorded before the effective date of the taxpayer agreement"; in line 34, by striking all after the period; by striking all in line 35;

On page 2, in line 40, after "(A)" by inserting "A pledge or assignment of"; also in line 40, by striking all after "agreement"; in line 41, by striking all before the semicolon; in line 42, after "(B)" by inserting "a pledge or assignment of"; in line 43, after "(C)" by inserting "a pledge of";

On page 3, in line 1, after "(D)" by inserting "a pledge or assignment of"; in line 6, after "the" by inserting "revenues and"; in line 20, by striking "1" and inserting "2"; in line 23, after "(f)" by inserting "A city may enter into agreements with any trustee, servicer or bondholder for the purpose of implementing any taxpayer agreement or any of the provisions of this act.

(g)";

Also on page 3, in line 28, after the semicolon, by inserting "or";

And by redesignating subsections, paragraphs, subparagraphs and clauses accordingly;

Also on page 3, by striking all in lines 31 through 43;

On page 4, by striking all in lines 1 through 18;

On page 5, in line 27, by striking the second "and"; in line 31, after the semicolon, by inserting "and";

On page 8, in line 23, by striking "5" and inserting "3";

And by renumbering sections accordingly; and the bill be passed as amended.

_____. Chairperson