

REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

The Committee on **Commerce** recommends **HB 2336** be amended on page 1, in line 15, after "after" by inserting "the first"; in line 23, after "any" by inserting "resolution for a"; in line 25, by striking all after "approval"; in line 26, by striking all before "in" and inserting "or disapproval by the board of county commissioners. If the board of county commissioners disapproves the resolution of the authority, no further action shall be taken by the authority on the basis of such resolution. If the board of county commissioners approves the resolution of the authority, the board of directors of the authority may proceed to authorize and issue the general obligation bonds in the amount and for the purpose specified in such resolution. Following approval of the authority's resolution by the board of county commissioners, the authority shall cause the resolution to be published once each week for two consecutive weeks in the official county newspaper. If, within 30 days after the first publication of the resolution, a petition in opposition to the issuance of the bonds, signed by not less than 5% of the qualified electors of the county, is filed with the county election officer, the board of directors shall submit the proposed issuance of general obligation bonds to the electors of the county"; in line 28, by striking "question" and inserting "proposition at the election"; also in line 28, by striking "thereof" and inserting "of the issuance"; also in line 28, by striking the second "in"; by striking all in lines 29 through 32; in line 33, by striking all before the period and inserting "by the authority";

On page 2, in line 1, after "year" by inserting ", unless a resolution of the authority to exceed 1.85% of the assessed value of all the taxable tangible property within the county as

shown by the assessment books of the previous year for a general obligation bond issuance is approved by the board of county commissioners. If the board of county commissioners disapproves the resolution of the authority, no further action shall be taken by the authority on the basis of such resolution. If the board of county commissioners approves the resolution of the authority, the board of directors of the authority may proceed to authorize and issue the general obligation bonds in the amount and for the purpose specified in such resolution. Following approval of the resolution of the authority by the board of county commissioners, the authority shall cause the resolution to be published once each week for two consecutive weeks in the official county newspaper. If, within 30 days after the first publication of the resolution, a petition in opposition to the issuance of the bonds, signed by not less than 5% of the qualified electors of the county is filed with the county election officer, the board of directors shall submit the proposed issuance of general obligation bonds to the electors of the county in the manner provided in the general bond law. If a majority of the voters voting on the proposition at the election vote in favor of the issuance, the bonds may be issued by the authority";

On page 1, in the title, in line 3, after the semicolon by inserting "permitting bonding authority of more than \$10,000,000 or in excess of the 1.85% statutory limitation based on assessed value of property within the county upon approval by the board of county commissioners;"; and the bill be passed as amended.

Chairperson