

March 15, 2005

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1526

Page 1, line 13, replace "rules" with "policies and procedures" and after the period insert "The industrial commission may charge fees to participants in the program. The industrial commission shall limit participation in the program so that the cumulative value of the guaranteed portion of the receivables under the program does not exceed five million dollars at any one time."

Page 1, line 15, after "payment" insert "of receivable owing"

Page 1, line 16, after the period insert "Any litigation over a payment dispute must be conducted by the participating businesses and is not the responsibility of the industrial commission or this guaranty program."

Page 1, line 17, remove ", which may borrow"

Page 1, remove lines 18 and 19

Page 1, line 20, remove "payment dispute"

Page 2, line 22, remove "line of credit"

Page 2, line 23, after the period insert "This repayment guarantee must be consistent with the policies and procedures established by the industrial commission to implement this program."

Page 2, line 26, remove "through the line of credit"

Renumber accordingly