

PROPOSED AMENDMENTS TO REENGROSSED SENATE BILL NO. 2018

Page 1, line 22, replace "32,661,310" with "27,661,310" and replace "81,436,058" with "76,436,058"

Page 2, line 4, replace "35,272,419" with "30,272,419" and replace "114,512,900" with "109,512,900"

Page 2, line 6, replace "22,322,074" with "17,322,074" and replace "45,804,039" with "40,804,039"

Page 2, remove line 20

Page 2, line 23, replace "11,100,000" with "6,100,000"

Page 5, line 22, after "**PROGRAM**" insert "- **CONTINGENT BORROWING AUTHORITY - APPROPRIATION**"

Page 5, line 23, replace "The grants line item in section 1 of this Act includes the sum of \$5,000,000 from" with "Subject to emergency commission and budget section approval, the department of commerce may borrow the sum of \$1,000,000, or so much of the sum as may be necessary, from the Bank of North Dakota, which is appropriated for the purpose of providing"

Page 5, line 24, remove "the general fund for providing one-time funding"

Page 6, line 4, replace "approval" with "review and recommendation"

Page 6, line 5, replace "may" with "must submit any recommended application to the budget section for final approval of a grant award. The budget section may approve a grant award only if the department of commerce and the tax department identify direct tax revenue to the state from activities resulting from the proposed grant award to generate, over a ten-year period, an amount equal to or greater than the grant amount awarded. The department of commerce shall request funding from the sixty-second legislative assembly to repay any loan obtained pursuant to provisions of this section, including accrued interest."

Page 6, remove line 6

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT - LC 98037.0424 FN 12

A copy of the statement of purpose of amendment is attached.