



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
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February 2, 2012

Mr. President:

The Education Committee reports a favorable recommendation on **S.B. 152**,
CHARTER SCHOOL FINANCING, by Senator J. Valentine, with the following amendments:

1. *Page 10, Line 290:*

290 (e) any other criteria the authority determines ~~{is}~~ are relevant.

2. *Page 11, Lines 309 through 315:*

309 reserve fund requirement if the money is withdrawn for the purpose of :
310 (i) ~~{the money is withdrawn for the purpose of}~~ paying the principal of,
 redemption price
311 of, or interest on a bond when due and if no other money of the qualifying charter school is
312 available to make the payment, as determined by the authority; or
313 (ii) ~~{the payment of}~~ paying any redemption premium required to be paid
 when the bonds are
314 redeemed prior to maturity if no bonds will remain outstanding upon payment from the
 funds
315 in the qualifying charter school's debt service reserve fund.

Respectfully,

Aaron Osmond
Committee Chair

Voting: 6-0-1

3 SB0152.SC1.WPD /AMN AOS/CCS 2/2/12 3:10 pm

Bill Number



SB0152

Action Class



S

Action Code



SCRAMD