



UTAH STATE SENATE

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February 15, 2000

Mr. President:

The Business, Labor, and Economic Development Committee reports a favorable recommendation on **H.B. 227**, COMMUNITY AND ECONOMIC DEVELOPMENT AMENDMENTS, by Representative W. Harper, with the following amendments:

1. Page 1, Line 10: Delete "\$100,000" and insert "\$200,000"
 2. Page 1, Line 16
House Committee
Amendments 1-27-00: After line 16 insert:
"9-2-1203, as last amended by Chapter 335, Laws of Utah 1997"
 3. Page 2, Line 36: After line 36 insert:
"Section 1. Section **9-2-1203** is amended to read:
9-2-1203. Industrial Assistance Fund created.
There is created within the General Fund a restricted account known as the Industrial Assistance Fund of which up to 50% shall be used in economically disadvantaged rural areas. The fund shall be administered by the administrator under the direction of the board. Interest accrued from investment of monies in the fund shall remain in the fund. [~~Up to \$375,000 from the fund shall be deposited in the Utah Capital Access Fund.~~] The administrator may hire appropriate support staff. The cost of administering the fund shall be paid from monies in the fund."
- Renumber remaining sections accordingly**
4. Page 3, Line 83: After "(A)" insert "rural" and bracket "meeting the requirements for enterprise zones in Section 9-2-404"
 5. Page 3, Line 84: After "located in" delete the remainder of line 84 and insert: "a rural"

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community; and"

6. Page 3, Line 88: After "(I)" insert "rural" and bracket "meeting the requirements for enterprise zones in Section 9-2-404"
7. Page 4, Line 90: After "located in" delete the remainder of line 90 and insert: "a rural community; and"
8. Page 4, Line 119: Bracket "90" and insert "45"
9. Page 5a, Line 140ah
House Committee
Amendments 1-27-00: After "THE BOARD SHALL" delete "ALLOCATE" and insert "set aside"
10. Page 5a, Line 140ai
House Committee
Amendments 1-27-00: After "BOND ACCOUNT" insert "that may be allocated only"
11. Page 5a, Line 140aj
House Committee
Amendments 1-27-00: Delete "SEPTEMBER 30" and insert "AUGUST 15" and after "THE BOARD SHALL" delete "ALLOCATE" and insert "set aside"
12. Page 5a, Line 140ak
House Committee
Amendments 1-27-00: After "POOL ACCOUNT" insert "that may be allocated only"
13. Page 8, Line 242: Delete "\$100,000" and insert "\$200,000"
14. Page 8, Line 243: Delete "\$100,000" and insert "\$200,000"

Respectfully,

Parley G. Hellewell
Committee Chair

Voting: 4-0-2

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