

# H.B. 240

## VENTURE CAPITAL ENHANCEMENT ACT

Representative **John B. Dougall** proposes the following amendments:

1. Page 5, Line 121: After "would" delete "minimize" and insert "maximize the direct economic impact for the state while minimizing"
2. Page 15, Line 448: After "(iv)" insert "if they have existing offices in the state, "
3. Page 15, Line 449: After "by" delete "adding additional" and insert "demonstrating the tangible addition of "
4. Page 15, Line 455: After line 455 insert:  
"(4)(a) Through July 1, 2013, the fund manager shall give priority to investing in venture capital entities that did not have offices or facilities in the state before July 1, 2002, but are committed to investing in Utah companies, as evidenced by their willingness to comply with the preferences in Subsections (1)(a) and (2)(a) after receiving investments by the Utah Fund of funds.  
(b) An entity with offices or facilities in the state before July 1, 2002, may not receive more than \$2,000,000 in investment funds from the Utah fund of funds during the period from July 1, 2003 to July 1, 2013."