

H.B. 318

COMMUNITY AND ECONOMIC DEVELOPMENT RESTRUCTURING

HOUSE FLOOR AMENDMENTS

AMENDMENT 2

FEBRUARY 25, 2005

9:57 AM

Representative **Craig W. Buttars** proposes the following amendments:

1. *Page 96, Lines 2946 through 2954:*

2946 (5) "Economically disadvantaged rural area" means a geographic area designated by the

2947 ~~{+}~~ board ~~{+}~~ ~~{administrator}~~ under Section ~~[9-2-1207]~~ 63-38f-909.

2948 (6) "Fund" means the restricted account known as the Industrial Assistance Fund

2949 created in Section ~~[9-2-1203]~~ 63-38f-903.

2950 (7) "Replacement company" means a company locating its business or part of its

2951 business in a location vacated by a company creating an economic impediment.

2952 (8) "Targeted industry" means an industry or group of industries targeted by the

2953 ~~{administrator with the advice of the}~~ board ~~{,}~~ under Section ~~[9-2-1207]~~ 63-38f-909, for economic

2954 development in the state.

2. *Page 96, Lines 2963 through 2964:*

2963 (2) The fund shall be administered by the administrator ~~{+}~~ **under the policy direction of** ~~{+}~~

2964 ~~{with advice from}~~ the board.

3. *Page 103, Lines 3162 through 3172:*

3162 (1) The ~~{administrator, with the advice of the}~~ board ~~{,}~~ shall determine annually which

3163 industries or groups of industries shall be targeted industries as defined in Section ~~[9-2-1202]~~

3164 63-38f-902.

3165 (2) In designating an economically disadvantaged rural area, the ~~{administrator, with the}~~

3166 ~~{advice of the}~~ board ~~{,}~~ shall consider the average agricultural and nonagricultural wage, personal

3167 income, unemployment, and employment in the area.

3168 (3) In evaluating the economic impact of applications for assistance, the ~~{administrator,}~~

3169 ~~{with the advice of the}~~ board ~~{,}~~ shall use an econometric cost-benefit model or models adopted

by

3170 the Governor's Office of Planning and Budget.

3171 (4) The ~~{administrator, with the advice of the}~~ board ~~{,}~~ may establish:

3172 (a) minimum interest rates to be applied to loans granted that reflect a fair social rate of