

H.B. 118

ECONOMIC DEVELOPMENT INCENTIVES MODIFICATIONS

HOUSE FLOOR AMENDMENTS

AMENDMENT 2

FEBRUARY 8, 2010 5:42 PM

Representative **Wayne A. Harper** proposes the following amendments:

1. *Page 3, Line 73:*

73 (5) Interest accrued from investment of monies in the fund shall remain in the fund. =

(6)(a) The fund shall be capped at \$50,000,000.

(b) At the end of a fiscal year, any monies in excess of the \$50,000,000 cap, including interest, shall be transferred to the general fund.

2. *Page 5, Line 121 through Page 5, Line 125b:*

121 (5) (a) {~~←H→ (i) ←H→~~} At the end of each fiscal year, the unrestricted, undesignated

121a General Fund

122 balance after the transfers of surplus of General Fund revenues described in this Subsection

123 (5)(a) shall be earmarked to the Industrial Assistance Fund in an amount equal to 120% of any

124 credit that has accrued under this part.

125 {~~←H→ (ii) The earmark under Subsection (5)(a)(i) shall be capped at \$50,000,000, at which~~

125a **time no subsequent contributions may be made and any interest accrued above the \$50,000,000**

125b **cap shall be deposited into the General Fund. ←H→**}