

1st Sub. H.B. 212

BUSINESS EXPANSION AND RETENTION INITIATIVE AMENDMENTS

HOUSE FLOOR AMENDMENTS

AMENDMENT 1

FEBRUARY 2, 2018 4:58 PM

Representative **Christine F Watkins** proposes the following amendments:

1. *Page 4, Lines 108 through 117:*

108 financial assistance under Subsection (5)(d).

109 (3) (a) [~~Twenty percent of the unencumbered amount in~~ **Subject to available funds in the**
restricted account, at ~~{At}~~ least \$1,500,000 from the

110 Industrial Assistance Account created in Subsection 63N-3-103(1) [~~at the beginning of each~~
111 ~~fiscal year~~] shall be used to fund the program at the beginning of each fiscal year.

112 (b) The [~~20%~~ amount] referred to in Subsection (3)(a) is not in addition to but is a part
113 of the up to 50% designation for economically disadvantaged rural areas referred to in
114 Subsection 63N-3-103(1)(a).

115 (c) If any of the [~~20%~~ ~~{allocation}~~ **funding**] referred to in Subsection (3)(a) has not been used
in

116 the program by the end of the third quarter of each fiscal year, that money may be used for any
117 other loan, grant, or assistance program offered through the Industrial Assistance Account

2. *Page 7, Lines 187 through 195:*

187 Board created in Section 63C-10-102 regarding an applicant seeking financial assistance under
188 this section.

189 (4) (a) **Subject to available funds in the restricted account, at** ~~{At}~~ least \$350,000 from the
Industrial Assistance Account created in Subsection

190 63N-3-103(1) shall be used to fund the program at the beginning of each fiscal year.

191 (b) The amount referred to in Subsection (4)(a) is not in addition to but is a part of the
192 up to 50% designation for economically disadvantaged rural areas referred to in Subsection
193 63N-3-103(1)(a).

194 (c) If any of the funding referred to in Subsection (4)(a) has not been used in the
195 program by the end of the third quarter of each fiscal year, that money may be used for any