

1st Sub. S.B. 110
BOND AUTHORIZATION AMENDMENTS

Representative **Mike Schultz** proposes the following amendments:

1. *Page 1, Lines 12 through 13:*

12 {→ ~~repeals the cap on the costs of issuance, capitalized interest, and debt service reserve~~
13 ~~requirements for the prison project general obligation bonds;~~}

2. *Page 2, Lines 38 through 41:*

38 (3) (a) The total amount of bonds to be issued under this section may not exceed
39 \$570,000,000 for acquisition and construction proceeds , plus additional amounts necessary to pay costs
of issuance, to pay capitalized
40 interest, and to fund any existing debt service reserve requirements {+} , with the total amount of
41 **the bonds not to exceed \$575,700,000 {+}** .

3. *Page 3, Lines 64 through 67:*

64 (1) (a) Subject to the restriction in Subsection (1)(c), the total amount of bonds issued
65 under this section may not exceed \$1,000,000,000 for acquisition and construction proceeds . plus
additional amounts necessary to pay
66 costs of issuance, to pay capitalized interest, and to fund any existing debt service reserve
67 requirements , **with the total amount of the bonds not to exceed \$1,010,000,000** .

4. *Page 3, Lines 72 through 74:*

72 bonds in an amount equal to the certified amount, plus additional amounts necessary to pay
73 costs of issuance, to pay capitalized interest, and to fund any existing debt service reserve
74 requirements , **not to exceed one percent of the certified amount** .

5. *Page 5, Lines 128 through 131:*

128 (1) (a) Subject to the restriction in Subsection (1)(c), the total amount of bonds issued
129 under this section may not exceed \$47,000,000 for acquisition and construction proceeds , plus
additional amounts necessary to pay costs
130 of issuance, to pay capitalized interest, and to fund any existing debt service reserve
131 requirements , **with the total amount of the bonds not to exceed \$47,470,000** .

6. *Page 5, Lines 135 through 136:*

135 to the certified amount, plus additional amounts necessary to pay costs of issuance, to pay
136 capitalized interest, and to fund any existing debt service reserve requirements , **not to exceed one percent**
of the certified amount .