

SF0013S2001

1 Page 1-line 5 Delete line through "appropriation;" and
2 insert "authorizing loans as specified;
3 specifying repayment of loans;".
4

5 Page 3-line 13 Delete "establish a fund" and insert "borrow
6 funds in accordance with subsection (f) of
7 this section".
8

9 Page 4-lines 2 through 19 Delete entirely and insert:
10
11 "(f) The management council, on behalf of the legislature, is
12 authorized to borrow from the legislative stabilization reserve
13 account an amount not to exceed fifty million dollars
14 (\$50,000,000.00) at any one (1) time to take any of the actions
15 specified in this section. Funds borrowed under this subsection
16 shall be in accordance with the following:
17
18 (i) Amounts borrowed under this subsection shall be
19 repaid as soon as possible, using funds specified in this
20 subsection;
21
22 (ii) The legislature may appropriate funds to repay the
23 amounts borrowed under this subsection;
24
25 (iii) Any recovered court costs and other funds
26 recovered or received through an action authorized by this section
27 shall be transferred to the state auditor and credited against the
28 amount borrowed under this subsection;
29
30 (iv) Interest on the unpaid balance shall be equal to
31 the rate of return earned on the legislative stabilization reserve
32 account in the previous fiscal year."
33

34 Page 4-line 21 Delete "**Section 3.**" and insert "**Section 2.**".
35 STEINMETZ