

HB1413_L.003

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB20-1413 be amended as follows:

- 1 Amend printed bill, page 5, line 15, strike "LOAN".
- 2 Page 5, line 16, after "LOANS" insert "FROM LENDING INSTITUTIONS DOING
3 BUSINESS IN COLORADO".
- 4 Page 5, line 17, strike "RESILIENCY;" and substitute "RESILIENCY FROM
5 THE EFFECTS OF THE COVID-19 PANDEMIC;"
- 6 Page 5, line 20, after "SUPPORT" insert "COLORADO".
- 7 Page 10, after line 25 insert:
8 "(7) THE OVERSIGHT BOARD IS A STATE PUBLIC BODY SUBJECT TO
9 PART 4 OF ARTICLE 6 OF THIS TITLE 24. IN ADDITION TO ANY OTHER
10 REQUIREMENTS, THE OVERSIGHT BOARD SHALL HOLD MEETINGS OPEN TO
11 THE PUBLIC, PUBLISH THE AGENDA FOR EACH MEETING IN ADVANCE, KEEP
12 AND PUBLISH MINUTES FROM EACH MEETING, PROVIDE ADVANCED
13 NOTIFICATION OF MEETING TIMES TO BANKING TRADE ASSOCIATIONS AND
14 OTHER GROUPS THAT REQUEST NOTIFICATION, AND RECEIVE WRITTEN AND
15 PUBLIC TESTIMONY AT EACH MEETING."
- 16 Renumber succeeding subsections accordingly.
- 17 Page 11, line 5, strike "DETERMINING" and substitute "IN CONSULTATION
18 WITH LENDING INDUSTRY LEADERS AND REPRESENTATIVES OF SMALL
19 BUSINESSES, DETERMINING".
- 20 Page 11, line 6, after "24-36-205," insert "WHICH TERMS MUST BE
21 DESIGNED IN GOOD FAITH TO PROCURE THE PARTICIPATION OF LENDING
22 INSTITUTIONS AND BE CONSISTENT WITH REGULATORY REQUIREMENTS
23 AND UNDERWRITING CRITERIA,".
- 24 Page 14, line 13, after the period add "THE FUND SHALL ONLY MAKE
25 LOANS DIRECTLY IF FEDERAL OR STATE BANK REGULATORS PROHIBIT THE
26 BANKING INDUSTRY FROM ORIGINATING LOANS FOR THE LOAN PROGRAM."
- 27 Page 19, line 18, strike "24-36-204 (11)" and substitute "24-36-204 (12)".

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