

HB1413_L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB20-1413 be amended as follows:

1 Amend printed bill, page 16, line 20, after "PURPOSE." insert "THE
2 OVERSIGHT BOARD SHALL CONSULT WITH LENDING INDUSTRY LEADERS
3 AND REPRESENTATIVES OF SMALL BUSINESSES WITH REGARD TO
4 SUBSECTIONS (4)(b)(I) TO (4)(b)(VI) OF THIS SECTION."

5 Page 16, strike line 24 and substitute "DOLLARS, AS DETERMINED BY THE
6 OVERSIGHT BOARD;"

7 Page 16, line 25, strike "AN" and substitute "A MAXIMUM".

8 Page 16, lines 25 and 26, strike "NOT MORE THAN".

9 Page 16, line 27, strike "PREPAYMENT;" and substitute "PREPAYMENT, AS
10 DETERMINED BY THE OVERSIGHT BOARD. THE ORIGINATING LENDER MAY
11 EXTEND THE TERM FOR PURPOSES OF RESTRUCTURING THE LOAN."

12 Page 17, line 1, strike "AMORTIZED;" and substitute "AMORTIZED OVER
13 THE TERM OF THE LOAN OR A LONGER PERIOD, AS DETERMINED BY THE
14 OVERSIGHT BOARD;"

15 Page 17, line 3, after "YEAR," insert "AS DETERMINED BY THE OVERSIGHT
16 BOARD," and strike "CAPITALIZED;" and substitute "CAPITALIZED.
17 DEFERRALS MUST BE LIMITED TO CIRCUMSTANCES OF HARDSHIP CREATED
18 BY THE COVID-19 PANDEMIC."

19 Page 17, line 15, strike "PER CAPITA BASIS AND IS" and substitute "BASIS
20 PROPORTIONAL TO THE COUNTY'S SHARE OF SMALL BUSINESSES RELATIVE
21 TO THE STATE, THE COUNTY'S SHARE OF SMALL BUSINESS EMPLOYEES
22 RELATIVE TO THE STATE, THE COUNTY'S SHARE OF SMALL BUSINESS
23 PERSONAL PROPERTY RELATIVE TO THE STATE, OR OTHER SIMILAR METRICS
24 AS DETERMINED BY THE OVERSIGHT BOARD. THE MONEY ALLOCATED TO
25 EACH COUNTY MUST BE".

26 Page 17, line 16, strike "COUNTY." and substitute "COUNTY FOR THE
27 INITIAL PERIOD OF TIME."

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