

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Substitute for Senate Committee Substitute for
2 Senate Bill No. 92, Pages 34-35, Lines 120-129, by deleting said lines and inserting in lieu thereof
3 the following:

4
5 "(32) "State sharing ratio", the ratio determined by taking the sum of the actual and
6 projected direct and indirect state and local tax revenue projected over a period of at least ten
7 subsequent years, as shown on the most recent revenue impact assessment submitted by the rural
8 fund as required in subdivision (5) of subsection 1 of section 620.3530, divided by the amount of tax
9 credit equity contributed by the investors of the rural investor in exchange for the tax credits
10 authorized pursuant to sections 620.3500 to 620.3530;"; and

11
12 Further amend said bill, Page 40, Section 620.3530, Line 19, by deleting the word "and"; and

13
14 Further amend said bill, page, and section, Line 20, by inserting after the number "(5)" the
15 following:

16
17 "A revenue impact assessment projecting state and local tax revenue actually generated and
18 projected to be generated from a rural fund's qualified investments, prepared by a nationally
19 recognized, third party, independent firm engaged by the rural fund, in agreement with the
20 department, that uses a dynamic forecasting model that projects the direct and indirect state and
21 local tax revenue for a period of not less than ten years; and

22 (6)"; and

23
24 Further amend said bill and section, Page 41, Lines 40-43, by deleting said lines and inserting in lieu
25 thereof the following:

26
27 "to one minus the state sharing ratio multiplied by the amount of tax credit equity contributed by the
28 investors of the rural investor in exchange for the tax credits authorized pursuant to sections
29 620.3500 to 620.3530, provided the rural fund may make distributions to make payments on the
30 leverage source in an amount not to exceed principal and interest owed on the leverage source."; and

31
32 Further amend said bill by amending the title, enacting clause, and intersectional references
33 accordingly.

Action Taken _____ Date _____