

House _____ Amendment NO. _____

Offered By

1 AMEND House Bill No. 1803, Page 2, Section 30.753, Line 26, by inserting after all of said line the
2 following:

3
4 "30.758. 1. The state treasurer may accept or reject a linked deposit loan package or any
5 portion thereof.

6 2. The state treasurer shall make a good faith effort to ensure that the linked deposits are
7 placed with eligible lending institutions to make linked deposit loans to minority- or female-owned
8 eligible multitenant enterprises, eligible farming operations, eligible alternative energy operations,
9 eligible alternative energy consumers, eligible locally owned businesses, eligible small businesses,
10 eligible job enhancement businesses, eligible marketing enterprises, eligible residential property
11 developers, eligible residential property owners, eligible governmental entities, eligible
12 agribusinesses, eligible beginning farmers, eligible livestock operations, eligible student borrowers,
13 eligible facility borrowers, or eligible water supply systems. Results of such effort shall be included
14 in the linked deposit review committee's annual report to the governor.

15 3. Upon acceptance of the linked deposit loan package or any portion thereof, the state
16 treasurer may place linked deposits with the eligible lending institution as follows: when market
17 rates are five percent or above, the state treasurer shall reduce the market rate by up to ~~three~~ two
18 percentage points to obtain the linked deposit rate; when market rates are less than five percent, the
19 state treasurer shall reduce the market rate by up to sixty percent to obtain the linked deposit rate.
20 All linked deposit rates are determined and calculated by the state treasurer. When necessary, the
21 treasurer may place linked deposits prior to acceptance of a linked deposit loan package.

22 4. The eligible lending institution shall enter into a deposit agreement with the state
23 treasurer, which shall include requirements necessary to carry out the purposes of sections 30.750 to
24 30.765. The deposit agreement shall specify the length of time for which the lending institution will
25 lend funds upon receiving a linked deposit, and the original deposit plus renewals shall not exceed
26 five years, except as otherwise provided in this chapter. The agreement shall also include provisions
27 for the linked deposit of a linked deposit for an eligible facility borrower, eligible multitenant
28 enterprise, eligible farming operation, eligible alternative energy operation, eligible alternative
29 energy consumer, eligible locally owned business, eligible small business, eligible marketing
30 enterprise, eligible residential property developer, eligible residential property owner, eligible

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1 governmental entity, eligible agribusiness, eligible beginning farmer, eligible livestock operation,
2 eligible student borrower or job enhancement business. Interest shall be paid at the times
3 determined by the state treasurer.

4 5. The period of time for which such linked deposit is placed with an eligible lending
5 institution shall be neither longer nor shorter than the period of time for which the linked deposit is
6 used to provide loans at reduced interest rates. The agreement shall further provide that the state
7 shall receive market interest rates on any linked deposit or any portion thereof for any period of time
8 for which there is no corresponding linked deposit loan outstanding to an eligible multitenant
9 enterprise, eligible farming operation, eligible alternative energy operation, eligible alternative
10 energy consumer, eligible locally owned business, eligible small business, eligible job enhancement
11 business, eligible marketing enterprise, eligible residential property developer, eligible residential
12 property owner, eligible governmental entity, eligible agribusiness, eligible beginning farmer,
13 eligible livestock operation, eligible student borrower, eligible facility borrower, or eligible water
14 supply system, except as otherwise provided in this subsection. Within thirty days after the annual
15 anniversary date of the linked deposit, the eligible lending institution shall repay the state treasurer
16 any linked deposit principal received from borrowers in the previous yearly period and thereafter
17 repay such principal within thirty days of the yearly anniversary date calculated separately for each
18 linked deposit loan, and repaid at the linked deposit rate. Such principal payment shall be
19 accelerated when more than thirty percent of the linked deposit loan is repaid within a single
20 monthly period. Any principal received and not repaid, up to the point of the thirty percent or more
21 payment, shall be repaid within thirty days of that payment at the linked deposit rate. Finally, when
22 the linked deposit is tied to a revolving line of credit agreement between the banking institution and
23 its borrower, the full amount of the line of credit shall be excluded from the repayment provisions of
24 this subsection.

25 6. The state treasurer shall give priority to maintaining linked deposit agreement renewals
26 over funding new linked deposit applications." ; and

27
28 Further amend said bill by amending the title, enacting clause, and intersectional references
29 accordingly.