

HB22-1385 be amended as follows:

- 1 Amend printed bill, page 3, lines 1 and 2, strike "for up to nine years".
- 2 Page 3, line 3, strike "project. The total".
- 3 Page 3, strike lines 4 through 7 and substitute "project in an amount up to
4 nine million seven hundred eighty-seven thousand dollars (\$9,787,000)
5 plus reasonable and necessary administrative, monitoring, and closing
6 costs and interest, including capitalized interest and credit enhancement
7 costs such as a debt service reserve fund or bond insurance."
- 8 Page 3, after line 9 insert:
9 "(c) The state, acting by and through the state treasurer, at the
10 state treasurer's sole discretion, may enter into the financed purchase of
11 an asset or certificate of participation agreement authorized by subsection
12 (1)(a) of this section with any for-profit or nonprofit corporation, trust, or
13 commercial bank as a trustee as the lessor."
- 14 Page 3, line 14, after "thereunder." insert "Payments under any financed
15 purchase of an asset or certificate of participation agreement must be
16 made subject to annual appropriation by the general assembly, as
17 applicable, from the general fund or from any other legally available
18 source of money."
- 19 Page 4, line 18, after "agreement." insert "The instruments may be issued,
20 distributed, or sold only by the lessor or any person designated by the
21 lessor and not by the state. The instruments do not create a relationship
22 between the purchasers of the instruments and the state or create any
23 obligation on the part of the state to the purchasers."
- 24 Page 4, line 21, strike "state." and substitute "state and such instruments
25 are not multiple fiscal-year direct or indirect debt or other financial
26 obligations of the state within the meaning of section 20 (4) of article X
27 of the state constitution."
- 28 Page 4, after line 26 insert:
29 "(d) Interest paid under a financed purchase of an asset or
30 certificate of participation agreement authorized pursuant to subsection
31 (1)(a) of this section, including interest represented by the instruments, is
32 exempt from Colorado income tax."

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