

Amendment No. 1 to SB0648

Gardenhire
Signature of Sponsor

AMEND Senate Bill No. 648

House Bill No. 690*

by deleting the language "retirement of all or a portion of the debt" in subdivision () (1) of the amendatory language of SECTION 1 and substituting instead the language "retirement of all or a portion of the original debt".

AND FURTHER AMEND by deleting the following sentence from subdivision () (1) of the amendatory language of SECTION 1:

Any such incremental tax revenues shall be applied to any debt service related to the event center, and this apportionment and distribution shall continue until all debt, including any refinancing debt, relating to the event center is retired.

and substituting instead the following:

Any such incremental tax revenues shall be applied to the original debt service related to the event center, and shall not be applied to any debt issued for the purposes of refinancing the original debt. This apportionment and distribution shall continue until the date on which the original debt relating to the event center is retired, or until the expiration of thirty (30) years, whichever is sooner.