

**AMENDMENT**

OFFERED IN THE HOUSE

TO: CSSB 138(FIN) am

1 Page 54, line 28:

2 Delete "of"

3 Insert "and analysis by"

4

5 Page 55, line 21:

6 Delete "and"

7

8 Page 55, line 23, following "interest":

9 Insert ";

10 (8) whether the ownership interest held by a municipality, regional  
11 corporation, or resident would be subject to project assessments;

12 (9) how cash calls for the project and the expansion of the project would be  
13 managed;

14 (10) the income tax consequences to the holder of an ownership interest,  
15 including the timing and recognition of income related to the ownership interest, including  
16 differentiating income related to the ownership interest from the receipt of dividends or other  
17 distributions;

18 (11) the risk that the receipt of a benefit from the project by a person other  
19 than the state would make income received from the project by the state subject to federal  
20 income tax; and

21 (12) constitutional issues that may be implicated by restricting ownership  
22 interests under the plan to residents and municipalities in the state"

23

1 Page 55, following line 24:

2 Insert a new paragraph to read:

3 "(1) "municipality" means a municipality in the state;"

4

5 Renumber the following paragraphs accordingly.