

AMENDMENT #1

OFFERED IN THE HOUSE
TO: CSSB 64(EDC)

BY REPRESENTATIVE GARA

1 Page 1, lines 4 - 9:

2 Delete all material.

3

4 Page 1, line 10:

5 Delete "Sec. 2"

6 Insert "Section 1"

7

8 Renumber the following bill sections accordingly.

9

10 Page 7, line 1:

11 Delete "["

12

13 Page 7, line 2, through page 13, line 13:

14 Delete all material and insert:

15 "(18) subject to (h), (i), and (j)(2), (3), and (5) of this section, 40 [50]
16 percent of payments made by a municipality during the fiscal year for the retirement
17 of principal and interest on outstanding tax exempt bonds, notes, or other indebtedness
18 authorized by the qualified voters of the municipality on or after January 1, 2015
19 [MAY 1, 2015], to pay costs of school construction, additions to schools, and major
20 rehabilitation projects and education-related facilities that exceed \$200,000, are
21 reviewed under AS 14.07.020(a)(11), and are not reimbursed under (o) of this section;

22 (19) subject to (h), (i), and (j)(2) - (5) of this section, and after
23 projects funded by the tax exempt bonds, notes, or other indebtedness have been

1 approved by the commissioner, 50 percent of payments made by a municipality
2 during the fiscal year for the retirement of principal of and interest on
3 outstanding tax exempt bonds, notes, or other indebtedness authorized by the
4 qualified voters of the municipality on or after January 1, 2015, to pay costs of
5 school construction, additions to schools, and major rehabilitation projects and
6 education-related facilities that exceed \$200,000, are approved under
7 AS 14.07.020(a)(11), and are not reimbursed under (o) of this section."
8

9 Renumber the following bill sections accordingly.

10

11 Page 13, line 16:

12 Delete "Sections 1, 2, 4, and 5 of this Act are"

13 Insert "Section 1 of this Act is"

14

15 Page 13, line 18:

16 Delete all material.

17

18 Renumber the following bill section accordingly.

19

20 Page 13, line 19:

21 Delete "Sections 1, 2, 4, 5, and 7 of this Act take"

22 Insert "Section 2 of this Act takes"