

SENATE FLOOR AMENDMENTS

Amendments proposed by Senator Robichaux to Reengrossed House Bill No. 1 by Representative LeBlanc

1 AMENDMENT NO. 1

2 On page 61, between lines 20 and 21, insert the following:

3 "For Fiscal Year 1999-2000, no monies appropriated in this schedule shall be
4 expended for grants or loans unless the following:

5 criteria are included as conditions of such grant or loan agreements: (1) the
6 grant or loan agreement clearly articulates the Department of Economic
7 Development's policy objectives in making the grant or loan; (2) the number
8 of jobs expected to be created and/or retained is clearly stated in the grant or
9 loan agreement; (3) the grant or loan agreement contains a stated methodology
10 by which the recipient will verify for the Department of Economic
11 Development the number of new jobs created and/or existing jobs retained;
12 (4) the grant or loan agreement contains a provision requiring the recipient to
13 submit an annual report to the Department of Economic Development
14 certifying the number of new jobs created and/or existing jobs retained; and
15 (5) the grant or loan agreement contains a provision requiring the recipient to
16 refund to the Department of Economic Development a portion of the grant or
17 loan in the event the recipient fails to create and/or retain at least ninety
18 percent (90%) of the jobs stated in item (2) above."